

MSCI China A Onshore Mid Cap Index (USD)

The **MSCI China A Onshore Mid Cap Index** captures mid cap representation across China A share securities listed on the Shanghai and Shenzhen exchanges.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2009 – AUG 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore Mid Cap	MSCI China A Onshore
2023	-12.34	-11.46
2022	-28.32	-27.09
2021	11.90	4.19
2020	35.76	40.29
2019	33.60	37.76
2018	-43.80	-32.85
2017	0.45	20.47
2016	-24.89	-18.97
2015	28.39	7.22
2014	33.52	46.89
2013	13.89	0.98
2012	2.88	9.68
2011	-31.11	-22.82
2010	11.72	-4.26

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			Since Dec 01, 2004
					3 Yr	5 Yr	10 Yr	
MSCI China A Onshore Mid Cap	-4.05	-8.90	-15.55	-12.81	-17.89	-1.46	-2.79	6.58
MSCI China A Onshore	-1.90	-4.70	-8.92	-4.28	-13.85	0.07	2.26	8.11

FUNDAMENTALS (AUG 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.13	19.23	12.96	1.59
2.70	14.26	11.15	1.43

INDEX RISK AND RETURN CHARACTERISTICS (AUG 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 01, 2004	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China A Onshore Mid Cap	37.26	23.56	22.23	26.65	-0.85	-0.06	-0.03	0.32	74.90	2015-06-12–2018-10-18
MSCI China A Onshore	10.33	20.47	20.50	24.06	-0.79	-0.01	0.14	0.37	68.86	2008-01-14–2008-11-04

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

China A shares are quoted in local currency (Renminbi).

The MSCI China A Onshore Mid Cap Index was launched on Dec 01, 2009. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

INDEX CHARACTERISTICS

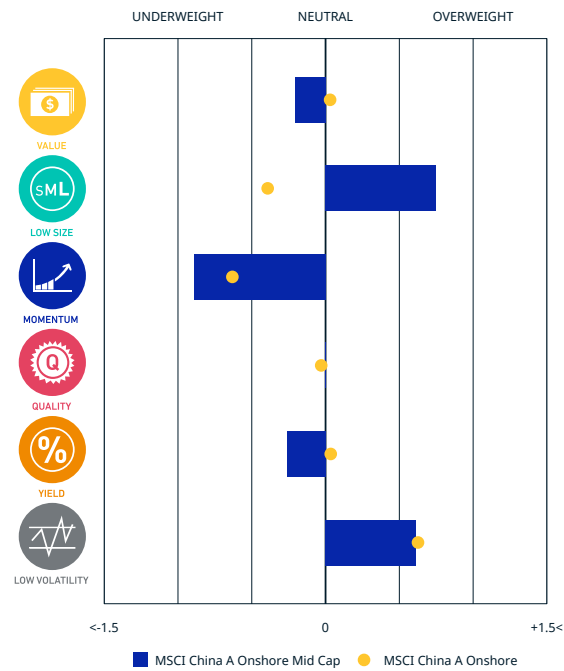
MSCI China A Onshore Mid Cap	
Number of Constituents	430
Mkt Cap (USD Millions)	
Index	851,836.34
Largest	7,514.83
Smallest	630.58
Average	1,981.01
Median	1,703.79

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
EPTOLINK TECH A	7.51	0.88	Info Tech
MONTAGE TECH A	6.78	0.80	Info Tech
GOERTEK A	6.66	0.78	Info Tech
JCET GROUP CO A	6.18	0.73	Info Tech
WUS PRINTED CIRCUIT A	6.14	0.72	Info Tech
GIGA DEVICE SC A	6.13	0.72	Info Tech
DAWNING INFORMATION A	5.71	0.67	Info Tech
CHAOZHOU THREE CIRCLE A	5.09	0.60	Info Tech
SICHUAN KELUN PHARMA A	4.85	0.57	Health Care
INSPUR ELECTRS INFO A	4.71	0.55	Info Tech
Total	59.76	7.02	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



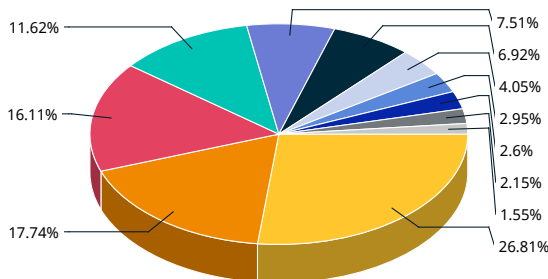
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Information Technology 26.81%
- Materials 17.74%
- Industrials 16.11%
- Health Care 11.62%
- Financials 7.51%
- Consumer Discretionary 6.92%
- Consumer Staples 4.05%
- Energy 2.95%
- Communication Services 2.6%
- Utilities 2.15%
- Real Estate 1.55%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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