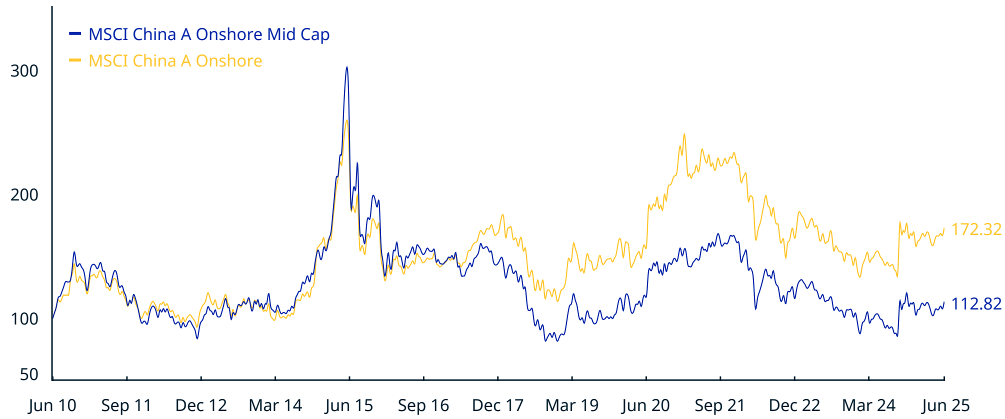
# MSCI China A Onshore Mid Cap Index (USD)

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) (JUN 2010 – JUN 2025)




## ANNUAL PERFORMANCE (%)

| Year | MSCI China A Onshore Mid Cap | MSCI China A Onshore |
|---|---|---|
| 2024 | 4.35 | 11.91 |
| 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 |

## INDEX PERFORMANCE — GROSS RETURNS (%) (JUN 30, 2025)

| | | | | | ANNUALIZED | | | |
|---|---|---|---|---|---|---|---|---|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Dec 01, 2004 |
| **MSCI China A Onshore Mid Cap** | 5.96 | 2.96 | 19.62 | 3.87 | -6.86 | -1.68 | -7.14 | 7.43 |
| **MSCI China A Onshore** | 4.25 | 3.48 | 19.70 | 3.61 | -4.79 | 0.87 | -2.32 | 8.77 |

## FUNDAMENTALS (JUN 30, 2025)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| **MSCI China A Onshore Mid Cap** | 1.73 | 27.00 | 17.25 | 1.97 |
| **MSCI China A Onshore** | 2.32 | 17.24 | 13.74 | 1.67 |

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

| | | ANNUALIZED STD DEV (%) [2] | | | SHARPE RATIO [2,3] | | | | MAXIMUM DRAWDOWN | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Turnover (%) [1] | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since Dec 01, 2004 | (%) | Period YYYY-MM-DD |
| **MSCI China A Onshore Mid Cap** | 17.90 | 23.83 | 23.78 | 25.58 | -0.38 | -0.07 | -0.24 | 0.34 | 74.90 | 2015-06-12—2018-10-18 |
| **MSCI China A Onshore** | 6.48 | 22.41 | 21.85 | 22.80 | -0.32 | 0.02 | -0.08 | 0.38 | 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

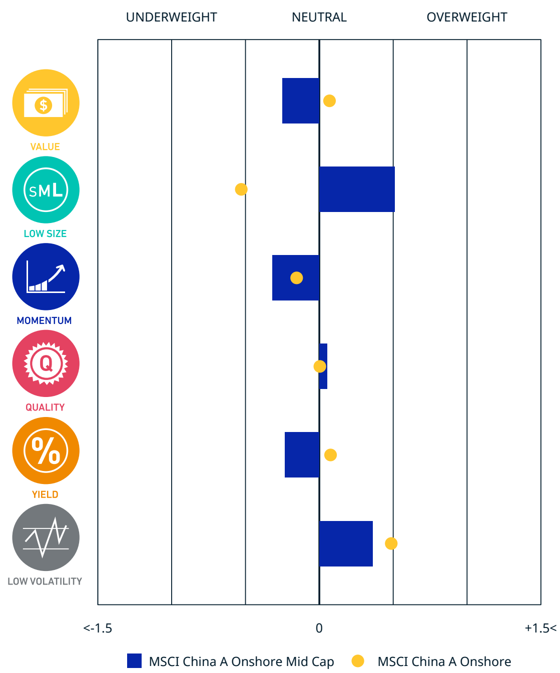
| | MSCI China A Onshore Mid Cap |
|---|---|
| Number of Constituents | 387 |
| | Mkt Cap ( USD Millions) |
| Index | 1,085,896.00 |
| Largest | 14,072.51 |
| Smallest | 920.72 |
| Average | 2,805.93 |
| Median | 2,407.21 |

## TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap ( USD Billions) | Index Wt. (%) | Sector |
|---|---|---|---|
| EOPTOLINK TECH A | 14.07 | 1.30 | Info Tech |
| MONTAGE TECH A | 11.14 | 1.03 | Info Tech |
| DAWNING INFORMATION A | 10.78 | 0.99 | Info Tech |
| GIGA DEVICE SC A | 10.55 | 0.97 | Info Tech |
| VICTORY GIANT TECH A | 10.52 | 0.97 | Info Tech |
| WUS PRINTED CIRCUIT A | 7.98 | 0.73 | Info Tech |
| ANHUI JIANGHUAI AUTO A | 7.94 | 0.73 | Cons Discr |
| GOERTEK A | 7.38 | 0.68 | Info Tech |
| INSPUR ELECTRS INFO A | 7.32 | 0.67 | Info Tech |
| KUANG CHI TECH CO A | 7.21 | 0.66 | Industrials |
| Total | 94.89 | 8.74 | |

## 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**

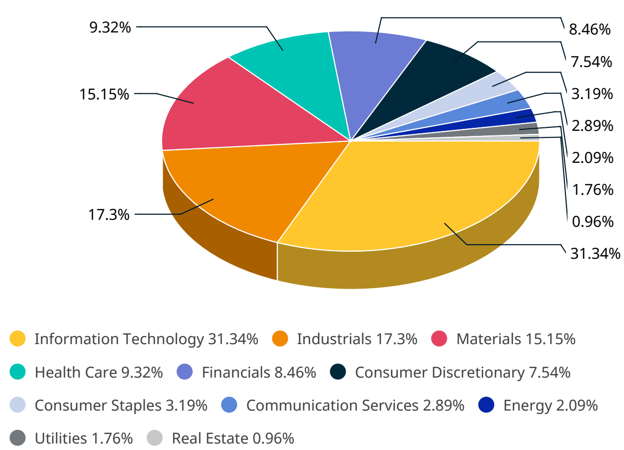
**YIELD**
**Cash Flow Paid Out**

**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



**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