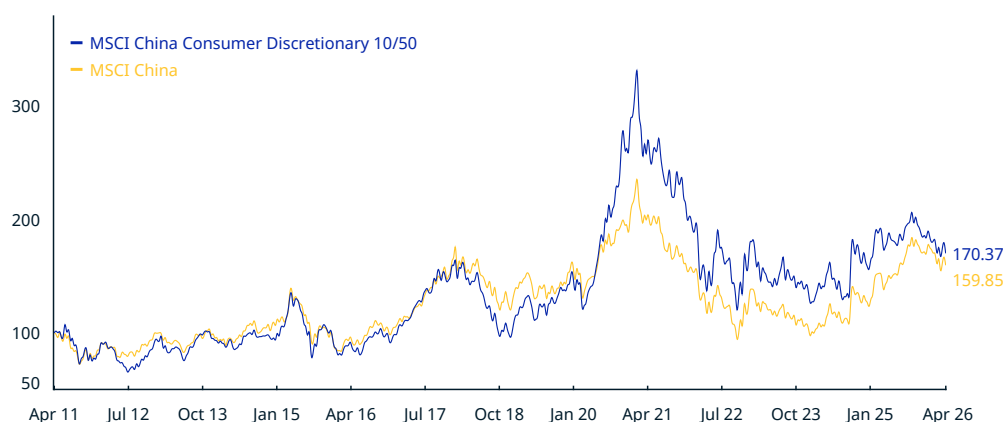


MSCI China Consumer Discretionary 10/50 Index (USD)

The MSCI China Consumer Discretionary 10/50 Index is designed to capture the large- and mid-capitalization segments of securities included in the MSCI China Index that are classified in the Consumer Discretionary Sector as per the Global Industry Classification Standard (GICS®). The Index incorporates all eligible securities as per MSCI's Global Investable Market Index Methodology, including China A, B and H shares, Red chips, P chips and foreign listings (e.g., American Depository Receipts). Additionally, the Index utilizes a 10/50 concentration constraint whereby the weight of each group entity in the Index is capped at 10% and the cumulative weight of all group entities with a weight in excess of 5% does not exceed 50% of the Index by weight.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China Consumer Discretionary 10/50	MSCI China
2025	13.56	31.17
2024	13.09	19.42
2023	-10.48	-11.20
2022	-21.50	-21.93
2021	-27.22	-21.72
2020	94.55	29.49
2019	43.78	23.46
2018	-33.82	-18.88
2017	63.52	54.07
2016	-7.71	0.90
2015	6.55	-7.82
2014	-2.05	7.96
2013	8.80	3.64
2012	15.63	22.75

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2009
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2009	
MSCI China Consumer Discretionary 10/50	1.69	-7.22	-2.86	-7.16	5.20	-8.41	6.78	2.84	
MSCI China	3.63	-9.86	12.42	-5.63	9.75	-4.49	5.46	3.49	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.81	19.96	13.13	2.27
2.17	14.01	11.46	1.52

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2009	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China Consumer Discretionary 10/50	14.81	30.97	35.00	29.73	0.15	-0.19	0.28	0.18	66.45	2021-02-16–2022-10-24
MSCI China	5.94	23.66	28.09	23.70	0.31	-0.15	0.24	0.20	62.54	2021-02-17–2022-10-31

¹ Last 12 months

² Based on monthly net returns data

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

MSCI China Consumer Discretionary 10/50 Index (USD)

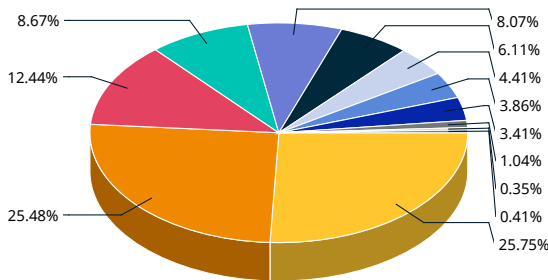
INDEX CHARACTERISTICS

MSCI China Consumer Discretionary 10/50	
Number of Constituents	57
Mkt Cap (USD Millions)	
Index	733,372.74
Largest	69,738.04
Smallest	1,016.58
Average	12,866.19
Median	8,847.79

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
PDD HOLDINGS A ADR	69.74	9.51
ALIBABA GRP HLDG (HK)	57.77	7.88
MEITUAN B	57.62	7.86
BYD CO H	54.31	7.41
JD.COM (HK)	43.59	5.94
TRIP COM GROUP	37.21	5.07
GEELY AUTOMOBILE HLDGS	29.24	3.99
YUM CHINA HOLDINGS(HK)	24.16	3.29
NIO(HK)	21.01	2.86
ANTA SPORTS PRODUCTS	19.45	2.65
Total	414.10	56.46

SUB-INDUSTRY WEIGHTS



- Broadline Retail 25.75%
- Automobile Manufacturers 25.48%
- Restaurants 12.44%
- Hotels, Resorts & Cruise Lines 8.67%
- Apparel, Accessories & Luxury Goods 8.07%
- Household Appliances 6.11%
- Automotive Parts & Equipment 4.41%
- Other Specialty Retail 3.86%
- Education Services 3.41%
- Motorcycle Manufacturers 1.04%
- Distributors 0.35%
- Other 0.41%

The MSCI China Consumer Discretionary 10/50 Index was launched on Sep 03, 2018. 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.

ABOUT MSCI

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