

MSCI China A Onshore Islamic Index (USD)

The **MSCI China A Onshore Islamic Index** reflects Sharia investment principles and is designed to measure the performance of the large and mid cap segments of the China securities listed on the Shanghai and Shenzhen exchanges that are relevant for Islamic investors. The index, with 159 constituents applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from total assets.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore Islamic	MSCI China A Onshore
2024	3.65	11.91
2023	-5.93	-11.46
2022	-27.73	-27.09
2021	3.43	4.19
2020	35.83	40.29
2019	36.37	37.76
2018	-33.01	-32.85
2017	13.89	20.47
2016	-19.34	-18.97
2015	15.63	7.22
2014	43.09	46.89
2013	-0.04	0.98
2012	8.59	9.68
2011	-21.80	-22.82

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr		
MSCI China A Onshore Islamic	16.59	32.14	48.28	30.42	6.34	0.04	1.95	3.83	
MSCI China A Onshore	12.82	22.75	42.63	21.99	4.26	0.54	2.44	4.14	

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.51	30.47	20.65	2.35
1.99	20.04	15.66	1.96

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – AUG 29, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since May 26, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China A Onshore Islamic	0.97	4.89	72.32	23.67	21.77	22.32	0.17	-0.03	0.10	0.22	60.60	2015-06-12–2018-10-18
MSCI China A Onshore	1.00	0.00	4.63	23.28	21.60	22.23	0.09	-0.01	0.12	0.23	57.54	2015-06-12–2018-10-18

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

The MSCI China A Onshore Islamic Index was launched on Oct 28, 2015. 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

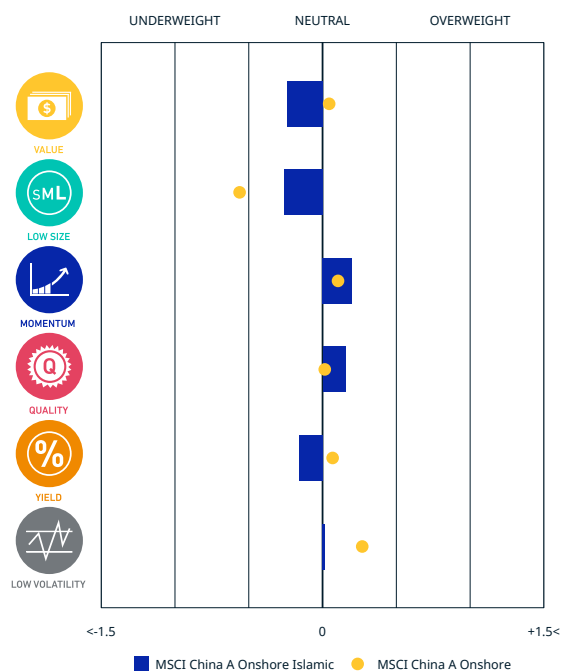
	MSCI China A Onshore Islamic	MSCI China A Onshore
Number of Constituents	159	553
	Weight (%)	
Largest	4.73	2.87
Smallest	0.13	0.03
Average	0.63	0.18
Median	0.40	0.10

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
EOPTOLINK TECH A	4.73	1.16	Info Tech
ZHONGJI INNOLIGHT A	4.65	1.14	Info Tech
WUXI APTEC CO A	3.43	0.84	Health Care
NAURA TECHNOLOGY GROUP A	2.11	0.52	Info Tech
CHINA NORTHERN RARE A	1.94	0.48	Materials
SHENZHEN INOVANCE TECH A	1.91	0.47	Industrials
SANY HEAVY INDUSTRY CO A	1.82	0.45	Industrials
OMNIVISION INTEGRATED A	1.64	0.40	Info Tech
DAWNING INFORMATION A	1.63	0.40	Info Tech
S F HOLDING CO A	1.52	0.37	Industrials
Total	25.39	6.22	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



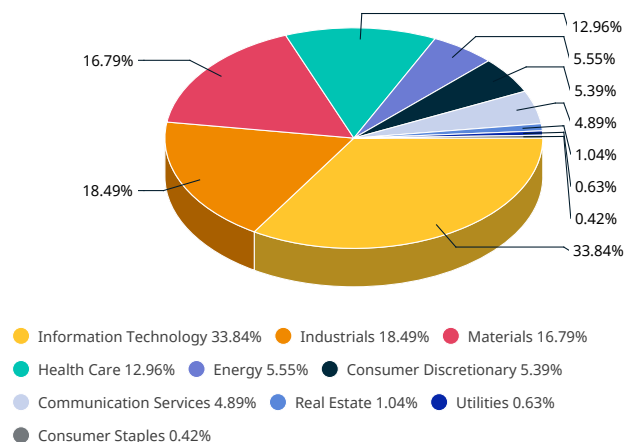
MSCI FaCS

- 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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