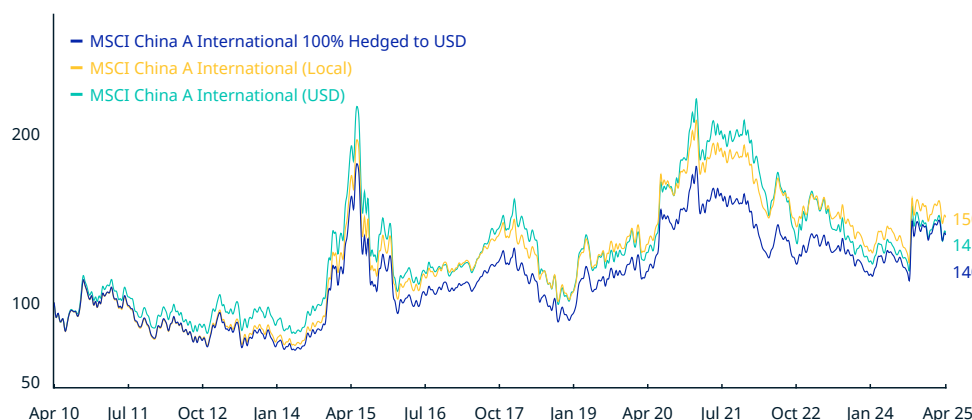


MSCI China A International 100% Hedged to USD Index (USD)

The **MSCI China A International 100% Hedged to USD Index** represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI China A International Index, to the USD, the "home" currency for the hedged index. The index is 100% hedged to the USD by selling the CNY forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks and includes the China A-share constituents of the MSCI China All Shares Index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI China A International 100% Hedged to USD	MSCI China A International (Local)	MSCI China A International (USD)
2024	19.52	15.05	11.79
2023	-6.94	-10.58	-12.35
2022	-18.76	-19.20	-25.92
2021	-1.49	1.10	3.74
2020	31.87	33.32	42.00
2019	37.37	37.20	35.23
2018	-27.00	-26.60	-30.38
2017	15.23	17.72	25.63
2016	-13.15	-11.98	-17.76
2015	4.18	7.07	2.30
2014	48.02	51.73	48.06
2013	-8.39	-6.28	-3.55
2012	7.98	10.11	11.23
2011	-20.66	-21.01	-17.30

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 28, 2008
MSCI China A International 100% Hedged to USD	-2.64	-0.43	8.97	-2.99	3.25	2.95	-1.35	4.45
MSCI China A International (Local)	-2.87	-1.05	5.42	-3.81	-0.09	1.82	-1.36	5.01
MSCI China A International (USD)	-3.01	-1.03	5.11	-3.33	-3.29	1.22	-2.91	4.62

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2008 – APR 30, 2025)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1, 2}			Since Nov 28, 2008	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China A International 100% Hedged to USD	19.76	19.13	20.00	0.03	0.10	-0.07	0.25	51.26	2015-06-08–2019-01-03
MSCI China A International (Local)	19.73	19.07	19.98	-0.13	0.05	-0.07	0.27	48.73	2015-06-08–2016-01-28
MSCI China A International (USD)	22.54	21.95	22.43	-0.24	0.04	-0.11	0.25	53.70	2015-06-08–2018-10-18

¹ Based on monthly net returns data

² Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI China A International 100% Hedged to USD Index was launched on Jun 09, 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.

ABOUT MSCI

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