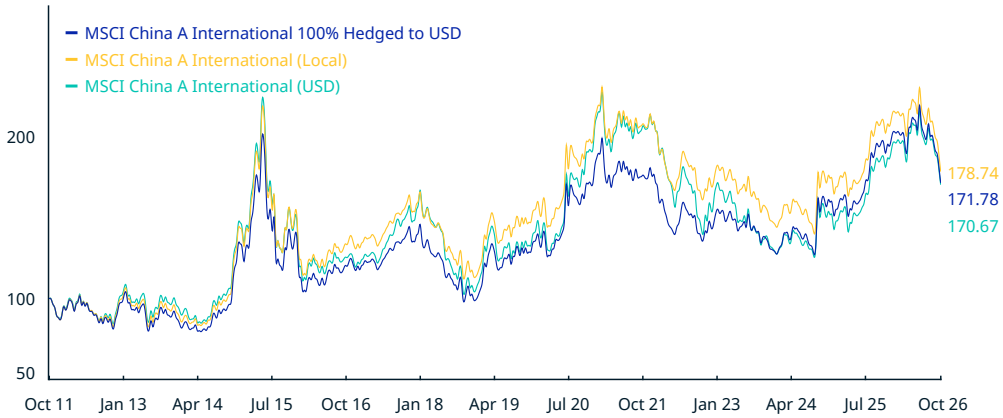
MSCI China A International 100% Hedged to USD Index (USD)

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) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China A International 100% Hedged to USD	MSCI China A International (Local)	MSCI China A International (USD)
2025	23.54	20.25	25.60
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

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 28, 2008
MSCI China A International 100% Hedged to USD	-10.54	-13.50	-12.57	-12.83	7.80	-0.56	3.73	4.68
MSCI China A International (Local)	-10.68	-14.04	-14.72	-14.62	4.56	-3.04	3.05	4.96
MSCI China A International (USD)	-10.02	-12.85	-8.85	-10.35	7.92	-3.80	3.23	5.12

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2008 – OCT 30, 2026)

	ANNUALIZED STD DEV (%) [1]			SHARPE RATIO [1,2]				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 28, 2008	(%)	Period YYYY-MM-DD
MSCI China A International 100% Hedged to USD	20.27	19.52	17.98	0.25	-0.13	0.15	0.25	51.26	2015-06-08—2019-01-03
MSCI China A International (Local)	20.12	19.37	17.94	0.09	-0.26	0.12	0.26	48.73	2015-06-08—2016-01-28
MSCI China A International (USD)	20.97	21.64	20.39	0.25	-0.25	0.13	0.26	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.

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