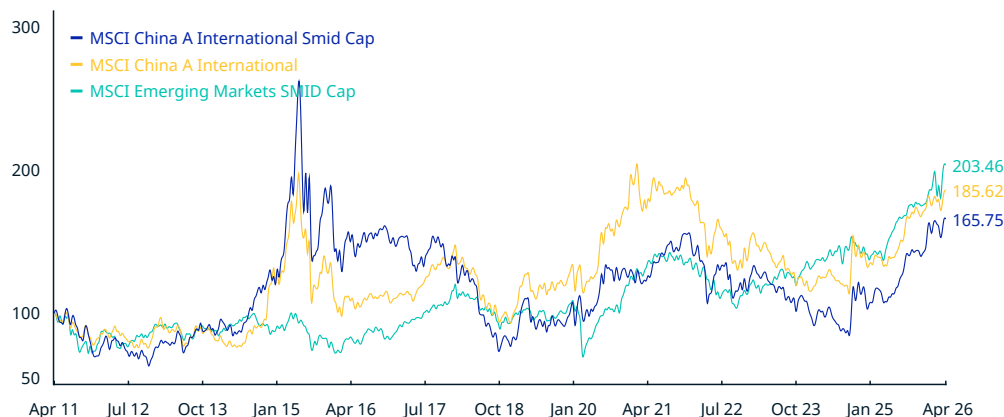


MSCI China A International Smid Cap Index (USD)

The MSCI China A International Smid Cap Index captures mid and small cap representation and includes the China A-share constituents of the MSCI China All Shares Smid Cap Index. It is based on the concept of the integrated MSCI China equity universe with China A-shares included.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI China A International Smid Cap	MSCI China A International	MSCI Emerging Markets SMID Cap
2025	35.66	25.94	25.41
2024	-0.87	12.12	3.61
2023	-6.42	-12.14	19.09
2022	-24.94	-25.77	-16.66
2021	21.90	3.90	12.80
2020	29.10	42.26	14.70
2019	27.63	35.52	12.80
2018	-42.87	-30.23	-15.51
2017	-8.87	25.85	34.93
2016	-20.00	-17.60	3.82
2015	52.72	2.44	-9.85
2014	36.57	48.49	-0.54
2013	21.53	-3.31	-0.65
2012	3.11	11.49	21.84

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr		
MSCI China A International Smid Cap	10.41	3.00	53.57	12.59	10.37	5.69	1.01	8.91	
MSCI China A International	9.31	3.68	39.17	6.87	8.72	0.38	5.59	6.52	
MSCI Emerging Markets SMID Cap	14.42	7.07	41.23	15.00	19.46	8.50	9.38	11.08	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.99	65.99	23.49	2.72
1.99	20.11	15.12	1.99
2.18	24.28	15.68	1.96

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China A International Smid Cap	16.87	25.54	25.22	22.99	0.32	0.21	0.06	0.39	73.91	2015-06-12–2018-10-18
MSCI China A International	8.92	20.61	21.04	19.87	0.27	-0.04	0.25	0.32	53.37	2015-06-08–2018-10-18
MSCI Emerging Markets SMID Cap	15.62	15.79	15.92	17.39	0.91	0.38	0.47	0.55	46.39	2018-01-26–2020-03-23

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 International Smid Cap Index was launched on Mar 01, 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.

INDEX CHARACTERISTICS

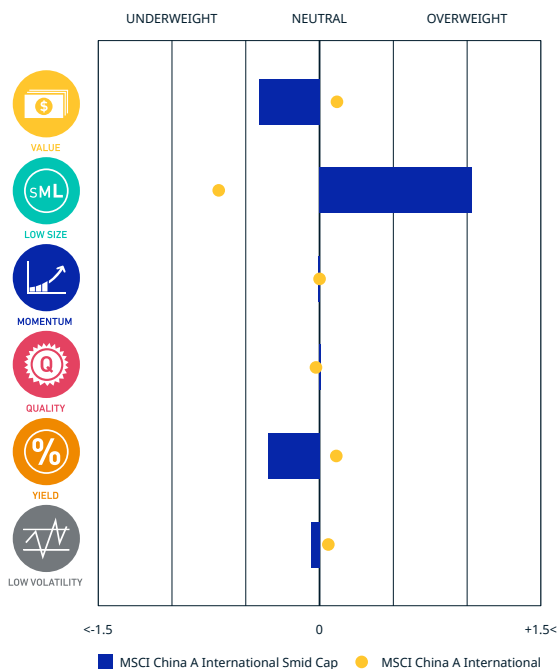
MSCI China A International Smid Cap	
Number of Constituents	2,781
Mkt Cap (USD Millions)	
Index	2,034,556.33
Largest	7,332.05
Smallest	107.47
Average	731.59
Median	447.43

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AVARY HOLDING SHENZHEN A	7.33	0.36	Info Tech
CHAOZHOU THREE CIRCLE A	7.21	0.35	Info Tech
HENGTONG OPTIC-ELECTRI A	7.11	0.35	Info Tech
VERISILICON MICRO A	6.48	0.32	Info Tech
GANFENG LITHIUM GROUP A	6.28	0.31	Materials
CHINA MERCHANTS ENERGY A	6.24	0.31	Energy
YANTAI JEREH OILFIELD A	6.16	0.30	Energy
CHINA JUSHI CO A	6.06	0.30	Materials
NINGBO DEYE TECH A	6.01	0.30	Industrials
YUANJIE SC TECHNOLOGY A	5.93	0.29	Info Tech
Total	64.82	3.19	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



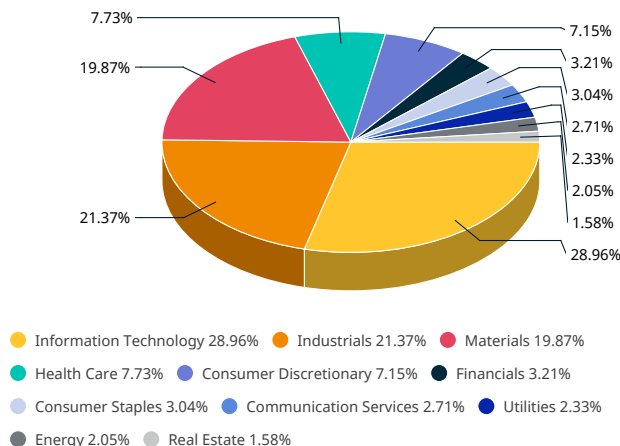
MSCI FaCS

- 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

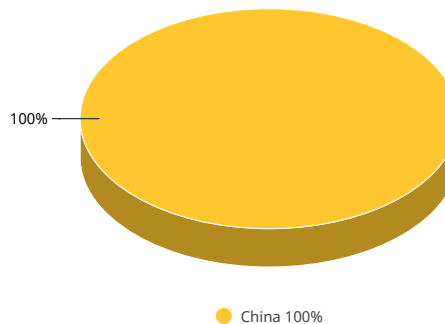
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY OF LISTING



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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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