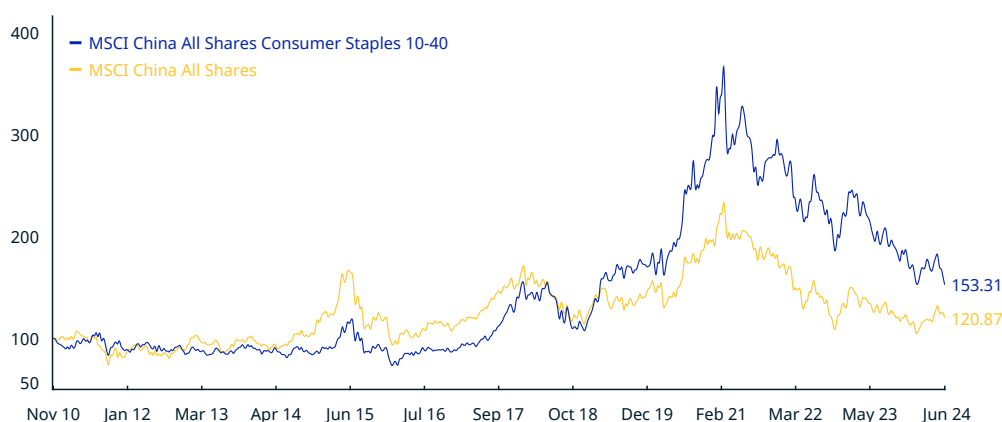


MSCI China All Shares Consumer Staples 10/40 Index (USD)

The MSCI China All Shares Consumer Staples 10/40 Index captures large and mid-cap representation across China A-shares, B-shares, H-shares, Red-chips, P-chips and foreign listings (e.g. ADRs). The index aims to reflect the opportunity set of China share classes listed in Hong Kong, Shanghai, Shenzhen and outside of China. It is based on the concept of the integrated MSCI China equity universe with China A-shares included. All securities in the index are classified in the Consumer Staples sector according to the Global Industry Classification Standard (GICS®). The 10/40 concentration constraints apply investment limits where 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 40% of the Index by weight.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI China All Shares Consumer Staples 10-40	MSCI China All Shares
2023	-21.89	-11.53
2022	-19.97	-23.61
2021	-10.09	-12.91
2020	78.18	33.41
2019	58.57	27.63
2018	-20.25	-23.27
2017	60.09	41.18
2016	-2.73	-7.87
2015	0.23	-3.05
2014	-2.52	23.29
2013	3.87	1.11
2012	0.40	19.21
2011	-8.15	-17.92

INDEX PERFORMANCE – NET RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2010
					3 Yr	5 Yr	10 Yr		
MSCI China All Shares Consumer Staples 10-40	-9.61	-10.20	-21.02	-13.47	-20.59	-1.66	6.23	3.20	
MSCI China All Shares	-2.47	3.36	-4.39	2.28	-16.42	-2.71	2.41	1.41	

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.75	21.10	14.69	3.28
2.69	12.87	10.19	1.35

INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2010	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China All Shares Consumer Staples 10-40	13.19	28.83	27.84	26.02	-0.75	0.00	0.30	0.20	58.25	2021-02-10–2024-01-31
MSCI China All Shares	7.18	25.13	22.54	22.71	-0.71	-0.11	0.15	0.12	55.31	2021-02-17–2024-01-22

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 All Shares Consumer Staples 10/40 Index (USD)

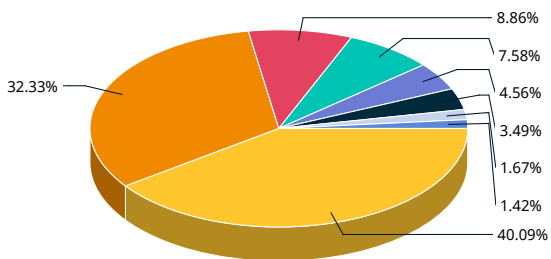
INDEX CHARACTERISTICS

MSCI China All Shares Consumer Staples 10-40	
Number of Constituents	45
Mkt Cap (USD Millions)	
Index	229,470.70
Largest	20,964.22
Smallest	978.52
Average	5,099.35
Median	3,250.24

TOP 10 CONSTITUENTS

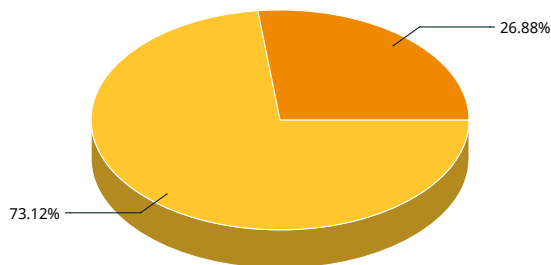
	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
KWEICHOW MOUTAI A	20.96	9.14
WULIANGYE YIBIN A	20.16	8.78
SHANXI XINGHUACUN FEN A	14.54	6.33
NONGFU SPRING CO H	13.08	5.70
LUZHOU LAOJIAO CO A	11.93	5.20
MUYUAN FOODSTUFF A	10.73	4.68
INNER MONGOLIA YILI A	9.88	4.31
FOSHAN HAITIAN FLAVOR A	9.60	4.18
CHINA MENGNIU DAIRY CO	8.22	3.58
CHINA RESOURCES BEER	7.94	3.46
Total	127.03	55.36

SUB-INDUSTRY WEIGHTS



- Distillers & Vintners 40.09%
- Packaged Foods & Meats 32.33%
- Brewers 8.86%
- Soft Drinks & Non-alcoholic Beverages 7.58%
- Drug Retail 4.56%
- Personal Care Products 3.49%
- Agricultural Products & Services 1.67%
- Tobacco 1.42%

COUNTRY OF LISTING



- China 73.12%
- Hong Kong SAR China 26.88%

The MSCI China All Shares Consumer Staples 10/40 Index was launched on Oct 25, 2017. 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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