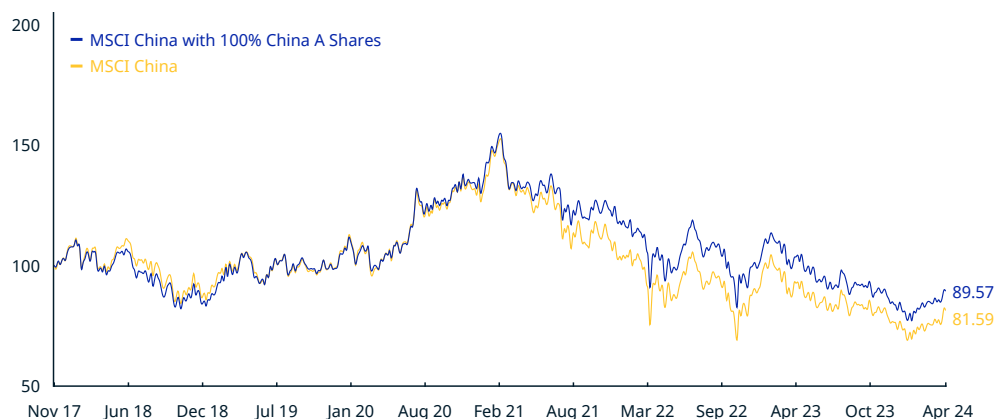


MSCI China with 100% China A Shares Index (GBP)

The MSCI China with 100% China A Shares Index captures large and mid cap representation across China H shares, A shares, B shares, Red chips, P chips and foreign listings (e.g., ADR's). With 765 constituents, the index covers about 85% of this China equity universe. The index reflects the effect of a potential 100% inclusion of China A-shares into the MSCI Emerging Markets Index as outlined in the "Index Inclusion Roadmap for China A-Shares in the MSCI Emerging Markets Index" consultation proposal as part of MSCI's Annual Market Classification Review.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (GBP) (NOV 2017 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI China with 100% China A Shares	MSCI China
2023	-16.92	-16.05
2022	-13.75	-11.95
2021	-12.54	-20.92
2020	29.81	25.66
2019	22.76	18.88
2018	-16.94	-13.70

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2017	FUNDAMENTALS (APR 30, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China with 100% China A Shares	5.85	16.95	-8.74	5.71	-12.63	-2.65	na	-1.70		2.61	13.58	10.49	1.38
MSCI China	7.55	18.63	-6.24	6.15	-14.61	-4.64	na	-3.12		2.76	12.65	9.71	1.27

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2017	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China with 100% China A Shares	9.68	23.99	21.05	na	-0.55	-0.10	na	-0.06	51.53	2021-02-17–2024-01-22
MSCI China	7.17	28.51	24.32	na	-0.50	-0.14	na	-0.09	56.44	2021-02-17–2024-01-22

¹ Last 12 months

² Based on monthly gross returns data

³ Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI China with 100% China A Shares Index (GBP)

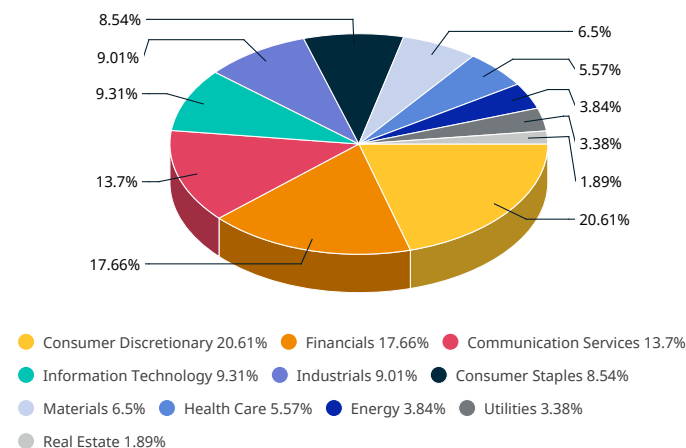
INDEX CHARACTERISTICS

MSCI China with 100% China A Shares	
Number of Constituents	703
Mkt Cap (GBP Millions)	
Index	2,543,261.70
Largest	234,579.36
Smallest	488.05
Average	3,617.73
Median	1,541.97

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	234.58	9.22	Comm Svcs
ALIBABA GRP HLDG (HK)	123.58	4.86	Cons Discr
KWEICHOW MOUTAI A (HK-C)	70.75	2.78	Cons Staples
PDD HOLDINGS A ADR	59.77	2.35	Cons Discr
MEITUAN B	56.76	2.23	Cons Discr
CHINA CONSTRUCTION BK H	50.08	1.97	Financials
NETEASE	29.69	1.17	Comm Svcs
CONTEMPORARY AMP A(HK-C)	29.44	1.16	Industrials
BANK OF CHINA H	28.63	1.13	Financials
ICBC H	28.12	1.11	Financials
Total	711.40	27.97	

SECTOR WEIGHTS



The China mainland equity market is comprised of A, B, H, Red chip and P chip share classes. A shares are incorporated in China and trade on the Shanghai and Shenzhen exchanges; they are quoted in local renminbi and entail foreign investment regulations (QFII). B shares are incorporated in China, and trade on the Shanghai and Shenzhen exchanges; they are quoted in foreign currencies (Shanghai USD, Shenzhen HKD) and are open to foreign investors. H shares are incorporated in China and trade on the Hong Kong exchange and other foreign exchanges. Red chips and P chips are incorporated outside of China and trade on the Hong Kong exchange. Red chips are usually controlled by the state or a province or municipality. P chips are Nonstate-owned Chinese companies incorporated outside the mainland and traded in Hong Kong.

The MSCI China with 100% China A Shares Index was launched on Jun 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.

ABOUT MSCI

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