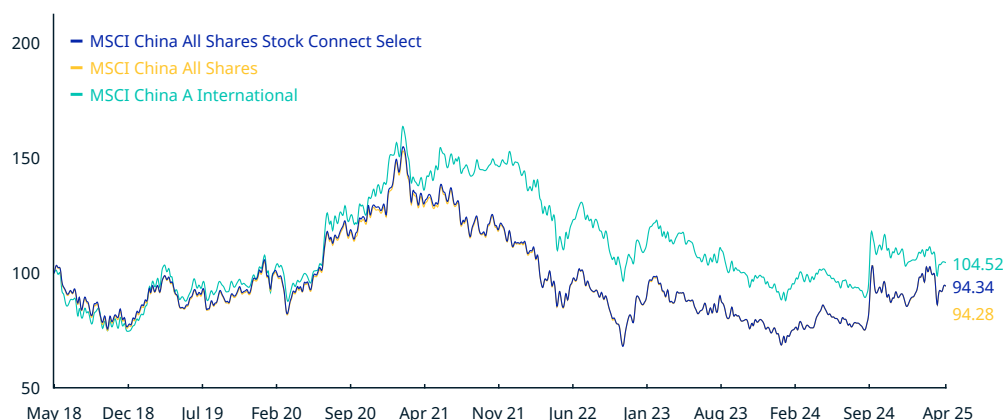


MSCI China All Shares Stock Connect Select Index (USD)

The MSCI China All Shares Stock Connect Select Index captures large and mid-cap representation across B-shares, H-shares, Red-chips, P-chips, stock connect eligible A shares 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. The China A onshore securities are included only if they have a stock connect listing and pass certain eligibility requirements.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2018 – APR 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI China All Shares Stock Connect Select | MSCI China All Shares | MSCI China A International |
|------|--------------------------------------------|-----------------------|----------------------------|
| 2024 | 16.36 | 16.38 | 11.79 |
| 2023 | -12.13 | -11.53 | -12.35 |
| 2022 | -23.54 | -23.61 | -25.92 |
| 2021 | -13.45 | -12.91 | 3.74 |
| 2020 | 33.75 | 33.41 | 42.00 |
| 2019 | 27.46 | 27.63 | 35.23 |

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

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2018 | FUNDAMENTALS (APR 30, 2025) | | | |
|--------------------------------------------|-------|-------|-------|-------|------------|-------|-------|-------|--------------------|-----------------------------|-------|---------|------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | | Div Yld (%) | P/E | P/E Fwd | P/BV |
| MSCI China All Shares Stock Connect Select | -3.83 | 5.47 | 17.94 | 5.24 | 0.83 | -0.15 | na | -0.84 | | 2.35 | 13.57 | 11.35 | 1.55 |
| MSCI China All Shares | -3.85 | 5.35 | 17.92 | 5.02 | 0.92 | -0.02 | na | -0.85 | | 2.35 | 13.57 | 11.35 | 1.55 |
| MSCI China A International | -3.01 | -1.03 | 5.11 | -3.33 | -3.29 | 1.22 | na | 0.64 | | 2.48 | 15.33 | 12.54 | 1.60 |

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 31, 2018 | MAXIMUM DRAWDOWN | |
|--------------------------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI China All Shares Stock Connect Select | 5.10 | 28.35 | 24.90 | na | 0.01 | 0.01 | na | -0.03 | 55.73 | 2021-02-17–2024-01-22 |
| MSCI China All Shares | 5.28 | 27.83 | 24.52 | na | 0.01 | 0.01 | na | -0.03 | 55.31 | 2021-02-17–2024-01-22 |
| MSCI China A International | 7.87 | 22.54 | 21.95 | na | -0.24 | 0.04 | na | 0.02 | 46.00 | 2021-02-19–2024-02-05 |

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 Stock Connect Select Index (USD)

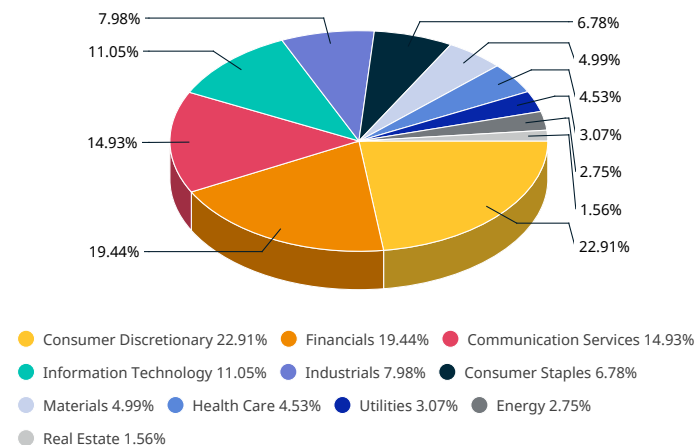
INDEX CHARACTERISTICS

| MSCI China All Shares Stock Connect Select | |
|-----------------------------------------------|--------------|
| Number of Constituents | 568 |
| Mkt Cap (USD Millions) | |
| Index | 3,575,935.59 |
| Largest | 397,380.08 |
| Smallest | 561.24 |
| Average | 6,295.66 |
| Median | 2,431.03 |

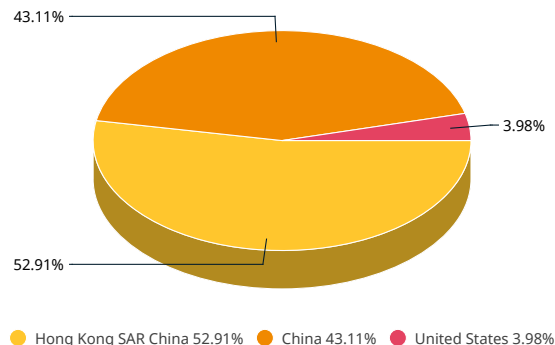
TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) | Sector |
|--------------------------|----------------------------------------|------------------|--------------|
| TENCENT HOLDINGS LI (CN) | 397.38 | 11.11 | Comm Svcs |
| ALIBABA GRP HLDG (HK) | 245.09 | 6.85 | Cons Discr |
| XIAOMI CORP B | 106.08 | 2.97 | Info Tech |
| MEITUAN B | 82.67 | 2.31 | Cons Discr |
| KWEICHOW MOUTAI A (HK-C) | 80.16 | 2.24 | Cons Staples |
| CHINA CONSTRUCTION BK H | 79.12 | 2.21 | Financials |
| PDD HOLDINGS A ADR | 73.31 | 2.05 | Cons Discr |
| BYD CO H | 58.61 | 1.64 | Cons Discr |
| ICBC H | 47.64 | 1.33 | Financials |
| CONTEMPORARY AMP A(HK-C) | 42.05 | 1.18 | Industrials |
| Total | 1,212.10 | 33.90 | |

SECTOR WEIGHTS



COUNTRY OF LISTING



The MSCI China All Shares Stock Connect Select Index was launched on Oct 29, 2020. 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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