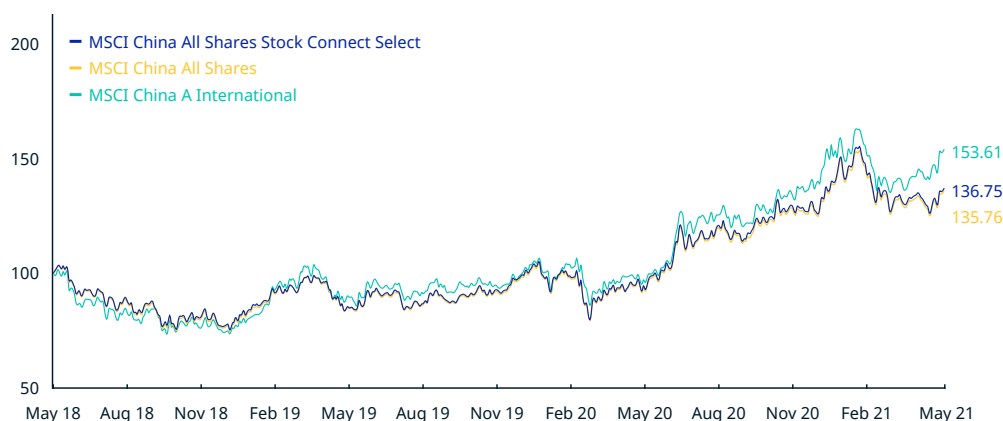


MSCI China All Shares Stock Connect Select Index (USD)

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.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2018 – MAY 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI China All Shares Stock Connect Select	MSCI China All Shares	MSCI China A International
2020	33.75	33.41	42.00
2019	27.46	27.63	35.23

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2018	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	10 Yr					
MSCI China All Shares Stock Connect Select	2.58	-1.64	45.26	3.21	11.00	na	na	10.99	1.39	19.51	16.21	2.34	
MSCI China All Shares	2.80	-1.50	45.21	3.60	10.73	na	na	10.72	1.38	19.70	16.32	2.35	
MSCI China A International	6.64	3.95	59.05	6.99	15.38	na	na	15.37	1.41	21.85	17.12	2.54	

FUNDAMENTALS (MAY 31, 2021)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2021)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2018	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI China All Shares Stock Connect Select	9.99	20.05	na	na	0.55	na	na	0.55	27.03	2018-06-07–2019-01-03
MSCI China All Shares	10.31	20.01	na	na	0.54	na	na	0.54	27.52	2018-06-07–2019-01-03
MSCI China A International	13.15	21.99	na	na	0.69	na	na	0.69	27.32	2018-06-05–2018-10-18

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

The MSCI China All Shares Stock Connect Select Index was launched on Oct 29, 2020. Data prior to the launch date is back-tested data (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.

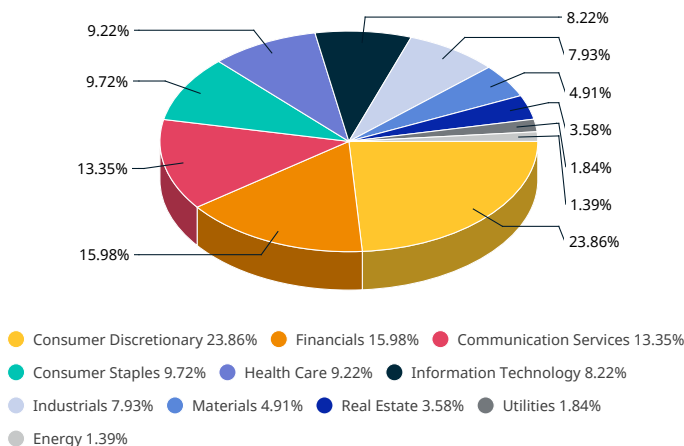
INDEX CHARACTERISTICS

	MSCI China All Shares Stock Connect Select
Number of Constituents	747
	Mkt Cap (USD Millions)
Index	4,927,829.02
Largest	459,124.93
Smallest	310.26
Average	6,596.83
Median	2,396.53

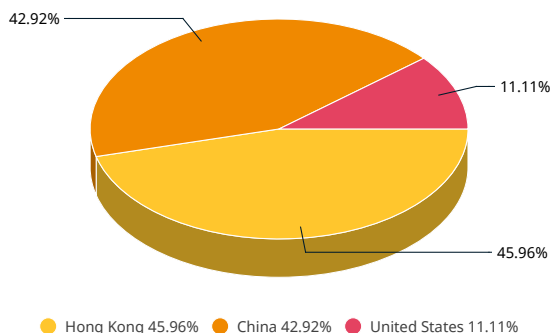
TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	459.12	9.32	Comm Svcs
ALIBABA GRP HLDG (HK)	411.91	8.36	Cons Discr
MEITUAN B	136.63	2.77	Cons Discr
KWEICHOW MOUTAI A (HK-C)	131.17	2.66	Cons Staples
CHINA CONSTRUCTION BK H	79.05	1.60	Financials
PING AN INSURANCE H	68.88	1.40	Financials
JD.COM ADR	63.91	1.30	Cons Discr
WULIANGYE YIBIN A (HK-C)	57.58	1.17	Cons Staples
CHINA MERCH BK A (HK-C)	56.51	1.15	Financials
PINDUODUO ADR A	54.76	1.11	Cons Discr
Total	1,519.53	30.84	

SECTOR WEIGHTS



COUNTRY OF LISTING



INDEX METHODOLOGY

MSCI China All Shares Stock Connect Select Index is constructed by first excluding all China A shares from the MSCI China All Shares Index. Then, the Stock Connect listings of all the excluded China A shares are evaluated for inclusion in the Index. A stock connect security is only included in the Index if it meets the below criteria:

It is eligible for both buy and sell under either the Shanghai Connect or the Shenzhen Connect program; and it is an existing constituent of the index; or the company full market capitalization and the security float market capitalization meet the cut-off requirements.

All constituents are weighted according to their free float adjusted market capitalizations applicable to foreign investors. The calculation uses the price of Stock connect listing based on the offshore RMB exchange rate (CNH).

ABOUT MSCI

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