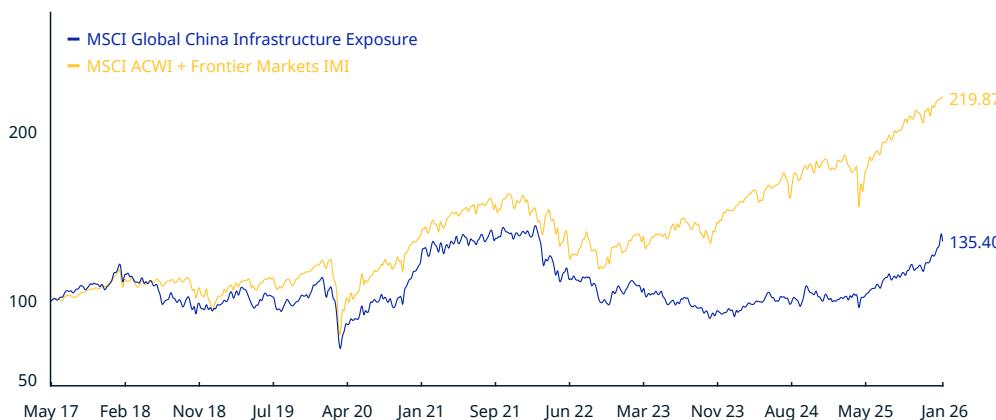


MSCI Global China Infrastructure Exposure Index (USD)

The MSCI Global China Infrastructure Exposure Index ("Index") is designed to represent the performance of listed companies within Developed, Emerging and Frontier markets with high revenue exposure to China infrastructure development from within a specified set of industries relevant to what has become known as the 'One Belt, One Road' ("OBOR") investment program and development strategy promoted by China.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (MAY 2017 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Global China Infrastructure Exposure	MSCI ACWI + Frontier Markets IMI
2025	24.66	20.32
2024	6.01	14.59
2023	-9.87	19.46
2022	-24.50	-19.85
2021	14.66	16.52
2020	10.70	14.32
2019	15.55	23.82
2018	-14.10	-11.81

INDEX PERFORMANCE – PRICE RETURNS (%) (JAN 30, 2026)

FUNDAMENTALS (JAN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 31, 2017				
MSCI Global China Infrastructure Exposure	7.30	13.60	32.64	7.30	7.01	1.75	na	3.56	2.67	16.25	12.76	1.49
MSCI ACWI + Frontier Markets IMI	3.23	4.23	20.35	3.23	16.59	9.74	na	9.51	1.68	23.57	na	3.33

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2017	(%)	Period YYYY-MM-DD	
MSCI Global China Infrastructure Exposure	21.68	12.17	13.31	na	0.22	-0.05	na	0.14	40.95	2018-01-26–2020-03-23	
MSCI ACWI + Frontier Markets IMI	2.01	11.04	14.09	na	1.02	0.50	na	0.51	34.66	2020-02-12–2020-03-23	

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Global China Infrastructure Exposure Index (USD)

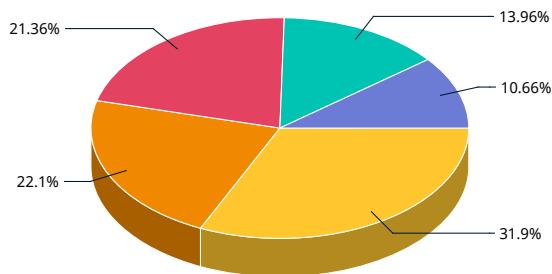
INDEX CHARACTERISTICS

MSCI Global China Infrastructure Exposure	
Number of Constituents	116
	Mkt Cap (USD Millions)
Index	550,740.96
Largest	46,560.56
Smallest	494.14
Average	4,747.77
Median	2,466.49

TOP 10 CONSTITUENTS

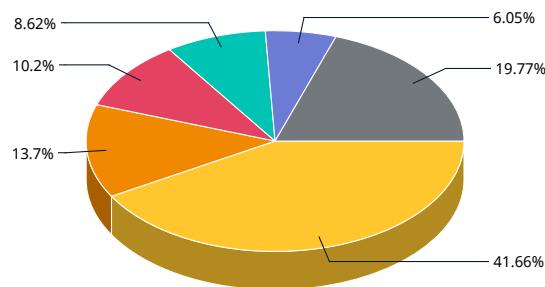
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
KUWAIT FINANCE HOUSE	KW	46.56	8.45	Financials
OCBC BANK	SG	40.99	7.44	Financials
VALTERRA PLATINUM	ZA	36.12	6.56	Materials
IMPALA PLATINUM HOLDINGS	ZA	25.60	4.65	Materials
CHINA YANGTZE POWER A	CN	21.88	3.97	Utilities
KGHM POLSKA MIEDZ	PL	20.97	3.81	Materials
PTT	TH	17.23	3.13	Energy
NORTHAM HOLDINGS	ZA	12.80	2.32	Materials
CHINA PETRO & CHEM H	CN	12.31	2.24	Energy
AMMAN MINERAL INTL	ID	10.48	1.90	Materials
Total		244.94	44.47	

SECTOR WEIGHTS



● Materials 31.9% ● Industrials 22.1% ● Financials 21.36% ● Utilities 13.96%
 ● Energy 10.66%

COUNTRY WEIGHTS



● China 41.66% ● South Africa 13.7% ● Singapore 10.2% ● Kuwait 8.62%
 ● Indonesia 6.05% ● Other 19.77%

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