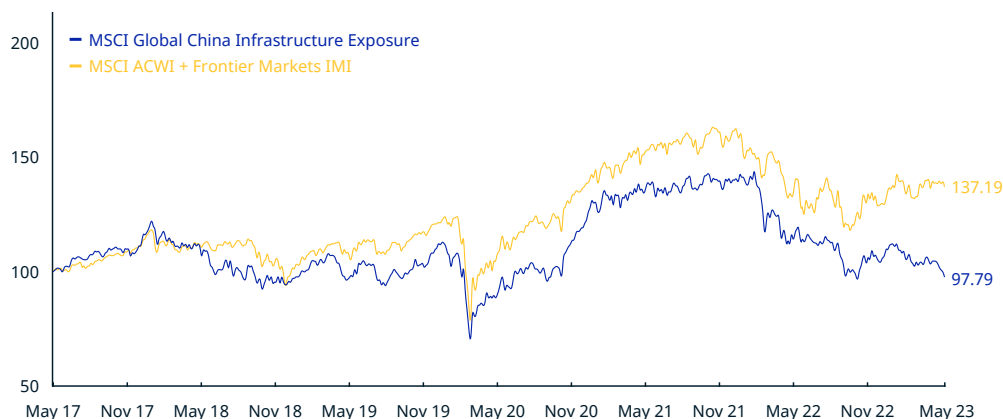


# MSCI Global China Infrastructure Exposure Index (USD)

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.

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (MAY 2017 – MAY 2023)



## ANNUAL PERFORMANCE (%)

Year	MSCI Global China Infrastructure Exposure	MSCI ACWI + Frontier Markets IMI
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 (%) (MAY 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2017	FUNDAMENTALS (MAY 31, 2023)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Global China Infrastructure Exposure	-6.35	-7.28	-17.53	-7.70	2.39	-2.06	na	-0.37	4.55	8.82	8.97	1.26	
MSCI ACWI + Frontier Markets IMI	-1.45	1.83	-1.58	6.10	8.23	4.45	na	5.41	2.27	18.22	na	2.42	

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2023)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2017	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Global China Infrastructure Exposure	23.74	17.10	18.77	na	0.15	-0.10	na	-0.02	40.95	2018-01-26–2020-03-23
MSCI ACWI + Frontier Markets IMI	2.40	17.17	18.10	na	0.48	0.25	na	0.31	34.66	2020-02-12–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly price returns data

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

# MSCI Global China Infrastructure Exposure Index (USD)

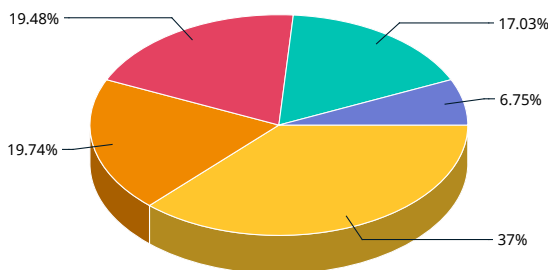
## INDEX CHARACTERISTICS

MSCI Global China Infrastructure Exposure	
<b>Number of Constituents</b>	149
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	401,548.12
<b>Largest</b>	32,158.10
<b>Smallest</b>	369.38
<b>Average</b>	2,694.95
<b>Median</b>	1,490.39

## TOP 10 CONSTITUENTS

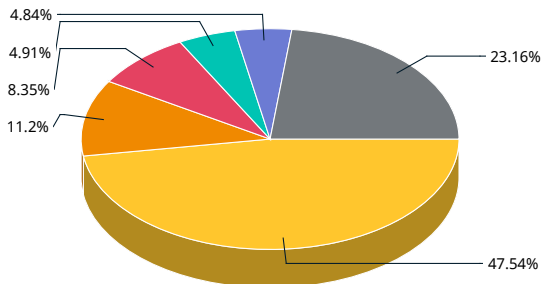
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
KUWAIT FINANCE HOUSE	KW	32.16	8.01	Financials
OCBC BANK	SG	25.62	6.38	Financials
CHINA YANGTZE POWER A	CN	15.71	3.91	Utilities
PTT	TH	14.86	3.70	Energy
IMPALA PLATINUM HOLDINGS	ZA	11.75	2.93	Materials
ELBIT SYSTEMS	IL	9.36	2.33	Industrials
CHINA STATE CONST ENGR A	CN	7.59	1.89	Industrials
BEIJING SHANGHAI HIGH A	CN	7.25	1.80	Industrials
ENN ENERGY HOLDINGS	CN	6.69	1.66	Utilities
ICL GROUP	IL	6.65	1.66	Materials
<b>Total</b>		<b>137.63</b>	<b>34.27</b>	

## SECTOR WEIGHTS



● Industrials 37% ● Materials 19.74% ● Financials 19.48% ● Utilities 17.03% ● Energy 6.75%

## COUNTRY WEIGHTS



● China 47.54% ● Singapore 11.2% ● Kuwait 8.35% ● Israel 4.91% ● South Africa 4.84% ● Other 23.16%

## INDEX FRAMEWORK

To construct the MSCI Global China Infrastructure Exposure Index the eligible constituents need to pass the following five screens: Country selection, Global Industry Classification Standard (GICS®) sector and sub-industry selection, Economic exposure data screening, Security market capitalization screening, Share class screening. At each Index Review, the Index will target a fixed allocation of 45% and 55%, respectively for China vs ex China securities. The Index is rebalanced on a semi-annual basis, typically as of the close of the last business day of May and November, coinciding with the May and November Semi-Annual Index Reviews (SAIRs) of the MSCI Global Investable Market Indexes.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## ABOUT MSCI

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