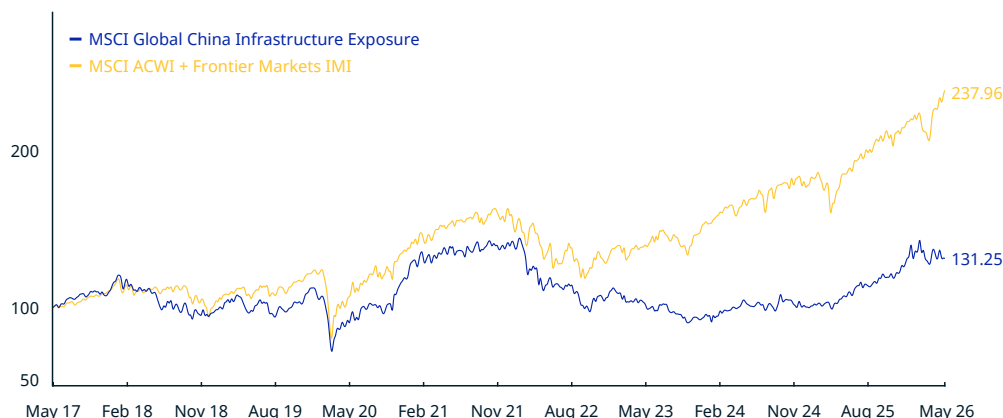


MSCI Global China Infrastructure Exposure Index (USD)

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 – MAY 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 (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2017	FUNDAMENTALS (MAY 29, 2026)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Global China Infrastructure Exposure	-0.22	-7.94	23.02	4.01	10.31	-1.08	na	3.07	2.86	14.48	11.45	1.40	
MSCI ACWI + Frontier Markets IMI	4.81	6.64	28.91	11.73	20.15	9.22	na	10.11	1.62	24.00	na	3.51	

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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	21.67	13.00	14.12	na	0.46	-0.26	na	0.11	40.95	2018-01-26–2020-03-23
MSCI ACWI + Frontier Markets IMI	1.90	12.97	15.15	na	1.13	0.43	na	0.53	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)

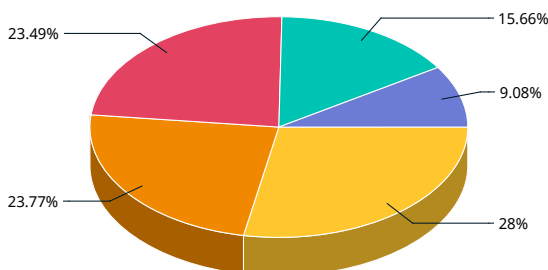
INDEX CHARACTERISTICS

MSCI Global China Infrastructure Exposure	
Number of Constituents	114
Mkt Cap (USD Millions)	
Index	532,085.33
Largest	47,704.77
Smallest	376.21
Average	4,667.42
Median	2,486.12

TOP 10 CONSTITUENTS

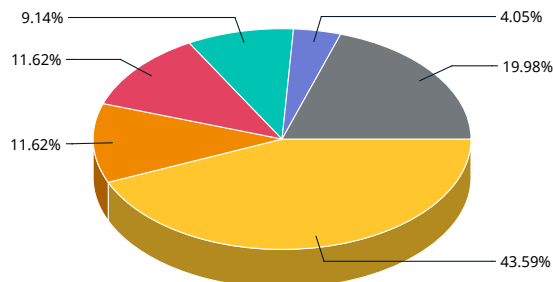
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
KUWAIT FINANCE HOUSE	KW	47.70	8.97	Financials
OCBC BANK	SG	44.95	8.45	Financials
VALTERRA PLATINUM	ZA	31.77	5.97	Materials
CHINA YANGTZE POWER A	CN	23.64	4.44	Utilities
KGHM POLSKA MIEDZ	PL	21.55	4.05	Materials
IMPALA PLATINUM HOLDINGS	ZA	18.60	3.50	Materials
PTT	TH	17.76	3.34	Energy
NORTHAM HOLDINGS	ZA	10.08	1.89	Materials
SINGAPORE TECH ENGR	SG	10.08	1.89	Industrials
CHINA PETRO & CHEM H	CN	9.78	1.84	Energy
Total		235.93	44.34	

SECTOR WEIGHTS



Materials 28% Industrials 23.77% Financials 23.49% Utilities 15.66% Energy 9.08%

COUNTRY WEIGHTS



China 43.59% South Africa 11.62% Singapore 11.62% Kuwait 9.14% Poland 4.05% Other 19.98%

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