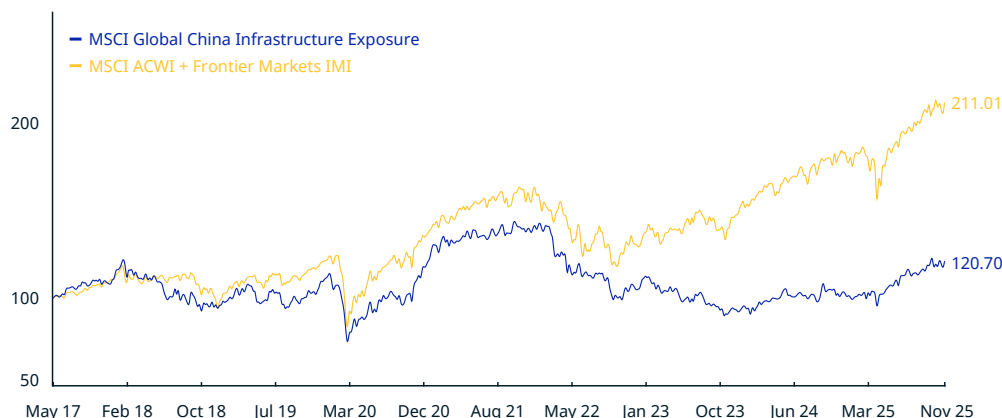


MSCI Global China Infrastructure Exposure Index (USD)

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 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Global China Infrastructure Exposure	MSCI ACWI + Frontier Markets IMI
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 (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2017	FUNDAMENTALS (NOV 28, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Global China Infrastructure Exposure	1.27	6.76	20.77	19.24	3.93	1.58	na	2.24		2.96	14.04	11.76	1.36
MSCI ACWI + Frontier Markets IMI	0.03	5.37	15.90	19.21	16.16	9.83	na	9.18		1.71	23.17	na	3.28

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	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	21.68	11.53	13.47	na	-0.02	-0.05	na	0.06	40.95	2018-01-26–2020-03-23
MSCI ACWI + Frontier Markets IMI	2.01	11.93	14.17	na	0.92	0.52	na	0.49	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)

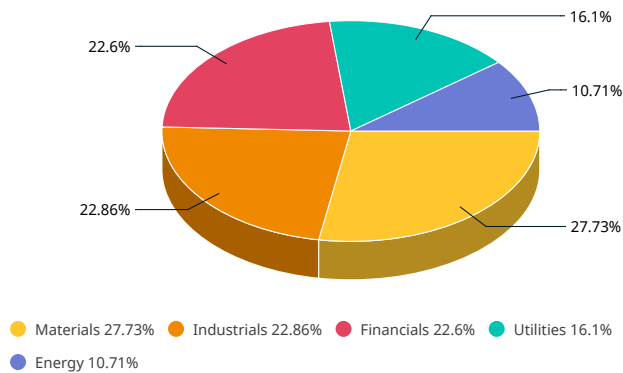
INDEX CHARACTERISTICS

MSCI Global China Infrastructure Exposure	
Number of Constituents	116
Mkt Cap (USD Millions)	
Index	490,941.82
Largest	45,861.59
Smallest	585.20
Average	4,232.26
Median	2,060.65

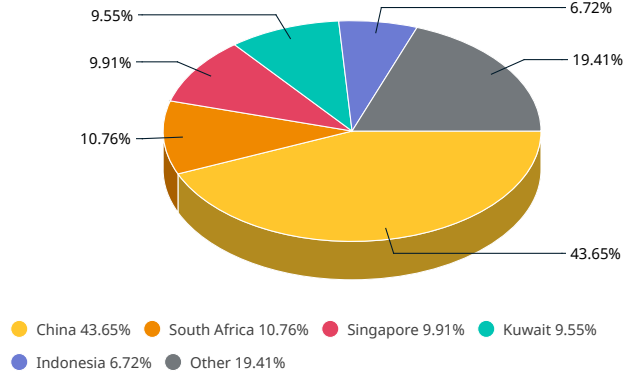
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
KUWAIT FINANCE HOUSE	KW	45.86	9.34	Financials
OCBC BANK	SG	34.99	7.13	Financials
VALTERRA PLATINUM	ZA	26.49	5.40	Materials
CHINA YANGTZE POWER A	CN	22.79	4.64	Utilities
IMPALA PLATINUM HOLDINGS	ZA	16.26	3.31	Materials
PTT	TH	15.23	3.10	Energy
KGHM POLSKA MIEDZ	PL	12.97	2.64	Materials
DIAN SWASTATIKA SENTOSA	ID	10.55	2.15	Energy
CHINA PETRO & CHEM H	CN	10.12	2.06	Energy
NORTHAM HOLDINGS	ZA	9.23	1.88	Materials
Total		204.51	41.66	

SECTOR WEIGHTS



COUNTRY WEIGHTS



ABOUT MSCI

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