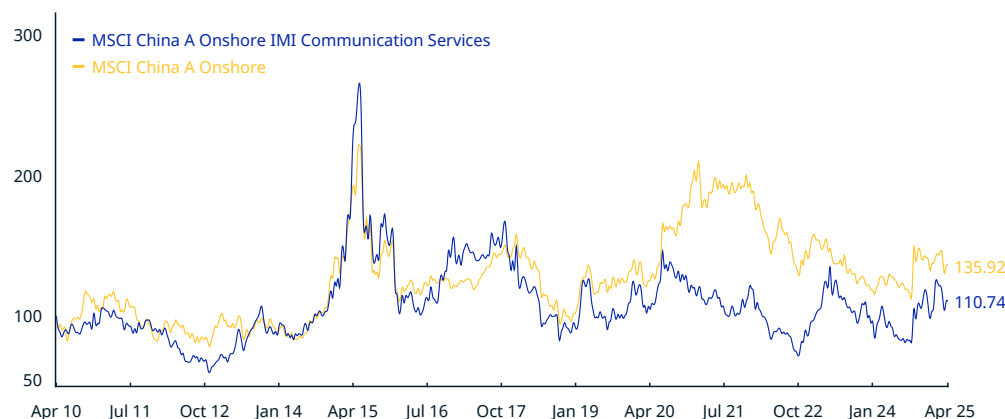


MSCI China A Onshore IMI Communication Services Index (USD)

The MSCI China A Onshore Investable Market Index (IMI) Communication Services Index captures large, mid and small cap representation across China securities listed on the Shanghai and Shenzhen exchanges. All securities in the index are classified in the Communication Services sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore IMI Communication Services	MSCI China A Onshore
2024	5.43	11.91
2023	15.26	-11.46
2022	-27.16	-27.09
2021	1.33	4.19
2020	7.00	40.29
2019	25.79	37.76
2018	-32.45	-32.85
2017	-10.47	20.47
2016	-4.96	-18.97
2015	30.55	7.22
2014	35.65	46.89
2013	32.25	0.98
2012	-28.91	9.68
2011	-2.21	-22.82

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2009	FUNDAMENTALS (APR 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China A Onshore IMI Communication Services	-1.80	4.09	16.08	3.02	8.49	0.64	-7.01	0.13		2.07	45.38	20.13	2.14
MSCI China A Onshore	-3.40	-1.18	6.75	-3.28	-3.00	1.09	-3.34	1.22		2.38	16.17	12.83	1.66

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2009	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China A Onshore IMI Communication Services	12.26	29.59	27.81	29.90	0.27	0.06	-0.16	0.11	73.46	2015-06-09–2022-10-25
MSCI China A Onshore	8.52	23.06	22.21	22.94	-0.21	0.03	-0.12	0.11	57.54	2015-06-12–2018-10-18

¹ Last 12 months

² Based on monthly gross returns data

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

MSCI China A Onshore IMI Communication Services Index (USD)

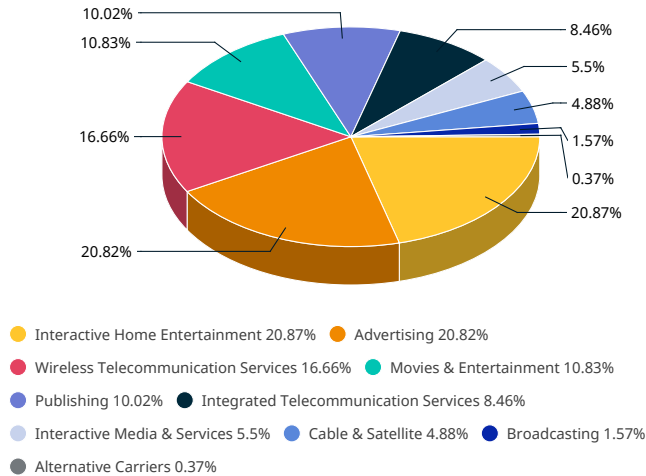
INDEX CHARACTERISTICS

MSCI China A Onshore IMI Communication Services	
Number of Constituents	97
Mkt Cap (USD Millions)	
Index	131,269.18
Largest	12,557.43
Smallest	166.46
Average	1,353.29
Median	680.53

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
CHINA MOBILE A	12.56	9.57
FOCUS MEDIA INFO TECH A	10.02	7.63
CHINA UTD NETWK COMMU A	9.32	7.10
CHINA TELECOM CORP A	9.04	6.89
TALKWEB INFO SYSTEM A	4.61	3.51
KINGNET NETWORK CO A	3.78	2.88
KUNLUN TECH CO A	3.52	2.68
BEIJING ENLIGHT MEDIA A	3.50	2.67
LEO GROUP CO A	2.96	2.25
37 INTERACTIVE ENTMT A	2.78	2.12
Total	62.08	47.30

SUB-INDUSTRY WEIGHTS



China A shares are quoted in local currency (Renminbi).

The MSCI China A Onshore IMI Communication Services Index was launched on Dec 01, 2009. Data prior to the launch date is back-tested test (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.

ABOUT MSCI

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