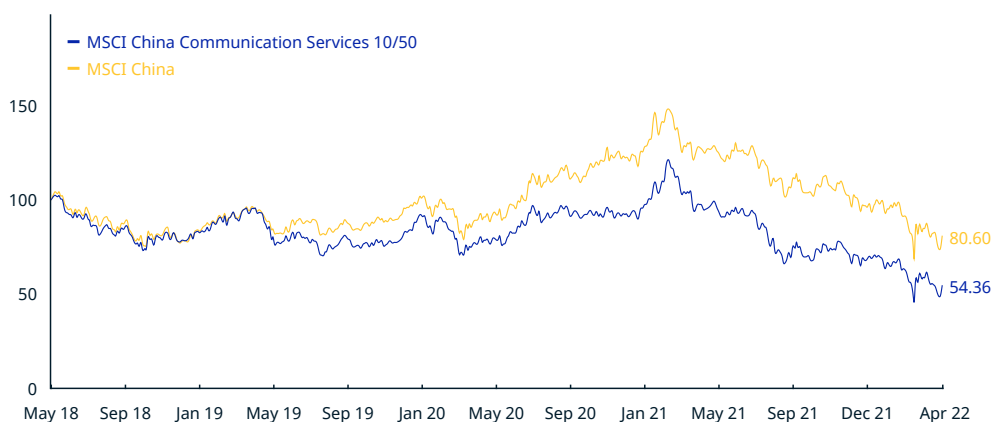


MSCI China Communication Services 10/50 Index (USD)

The MSCI China Communication Services 10/50 Index is designed to capture the large- and mid-capitalization segments of securities included in the MSCI China Index that are classified in the Communication Services Sector as per the Global Industry Classification Standard (GICS®). The Index incorporates all eligible securities as per MSCI's Global Investable Market Index Methodology, including China A, B and H shares, Red chips, P chips and foreign listings (e.g., American Depository Receipts). Additionally, the Index utilizes a 10/50 concentration constraint whereby the weight of each group entity in the Index is capped at 10% and the cumulative weight of all group entities with a weight in excess of 5% does not exceed 50% of the Index by weight.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2018 – APR 2022)



INDEX PERFORMANCE – NET RETURNS (%) (APR 29, 2022)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2018 | FUNDAMENTALS (APR 29, 2022) | | | |
|---|-------|--------|--------|--------|------------|------|-------|-------------|--------------------|-----------------------------|---------|------|--|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Div Yld (%) | | P/E | P/E Fwd | P/BV | |
| MSCI China Communication Services 10/50 | -4.35 | -18.30 | -43.70 | -21.93 | -16.52 | na | na | -14.42 | 1.49 | -5,953.78 | 18.37 | 1.63 | |
| MSCI China | -4.08 | -15.19 | -36.18 | -17.70 | -5.05 | na | na | -5.36 | 2.23 | 13.46 | 10.46 | 1.40 | |

INDEX RISK AND RETURN CHARACTERISTICS (APR 29, 2022)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 31, 2018 | MAXIMUM DRAWDOWN | |
|---|---------------------------|-------------------------------------|------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI China Communication Services 10/50 | 29.76 | 23.30 | na | na | -0.68 | na | na | -0.62 | 62.43 | 2021-02-16–2022-03-15 |
| MSCI China | 8.00 | 20.07 | na | na | -0.19 | na | na | -0.22 | 54.12 | 2021-02-17–2022-03-15 |

¹ Last 12 months

² Based on monthly net returns data

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

The MSCI China Communication Services 10/50 Index was launched on Sep 03, 2018. Data prior to the launch date is back-tested data (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.

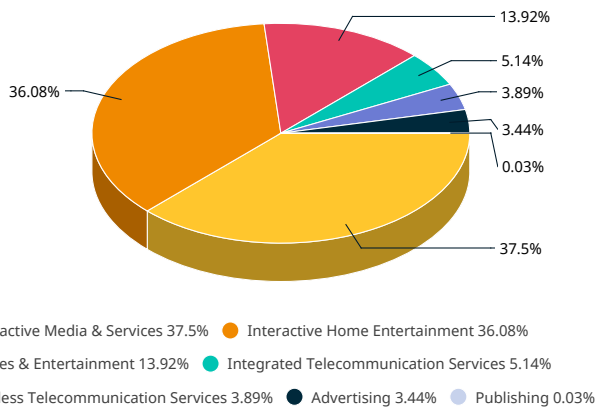
INDEX CHARACTERISTICS

| MSCI China Communication Services 10/50 | |
|---|------------|
| Number of Constituents | 26 |
| Mkt Cap (USD Millions) | |
| Index | 395,654.15 |
| Largest | 43,537.37 |
| Smallest | 128.81 |
| Average | 15,217.47 |
| Median | 14,058.22 |

TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|--------------------------|----------------------------------|---------------|
| NETEASE | 43.54 | 11.00 |
| TENCENT HOLDINGS LI (CN) | 34.02 | 8.60 |
| BAIDU ADR | 33.27 | 8.41 |
| CHINA TOWER CORP H | 20.34 | 5.14 |
| AUTOHOME ADR | 17.40 | 4.40 |
| 37 INTERACTIVE A (HK-C) | 17.28 | 4.37 |
| IQIYI ADR A | 16.18 | 4.09 |
| KUAISHOU TECHNOLOGY B | 15.57 | 3.94 |
| CHINA UTD NETWK A (HK-C) | 15.37 | 3.89 |
| MANGO EXCELLENT A (HK-C) | 14.64 | 3.70 |
| Total | 227.61 | 57.53 |

SUB-INDUSTRY WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) —a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. Additionally, the Index utilizes a 10/50 concentration constraint whereby the weight of each group entity in the Index is capped at 10% and the cumulative weight of all group entities with a weight in excess of 5% does not exceed 50% of the Index by weight

The Index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the Index is rebalanced and the large and mid-capitalization cutoff points are recalculated.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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