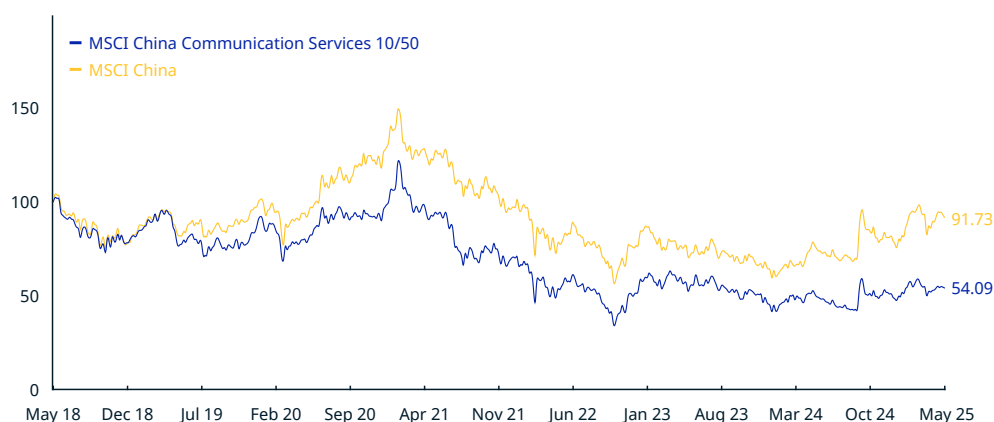


MSCI China Communication Services 10/50 Index (USD)

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 Depositary 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.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2018 – MAY 2025)



INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2018	FUNDAMENTALS (MAY 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China Communication Services 10/50	2.20	1.49	11.29	7.93	-1.65	-7.05	na	-8.40		2.00	20.23	14.04	1.75
MSCI China	2.74	0.30	26.55	13.13	4.00	-0.01	na	-1.23		2.26	12.86	11.01	1.50

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	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	38.46	37.84	32.57	na	0.01	-0.15	na	-0.23	71.66	2021-02-16–2022-10-28
MSCI China	4.25	32.98	28.22	na	0.14	0.04	na	-0.02	62.54	2021-02-17–2022-10-31

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

MSCI China Communication Services 10/50 Index (USD)

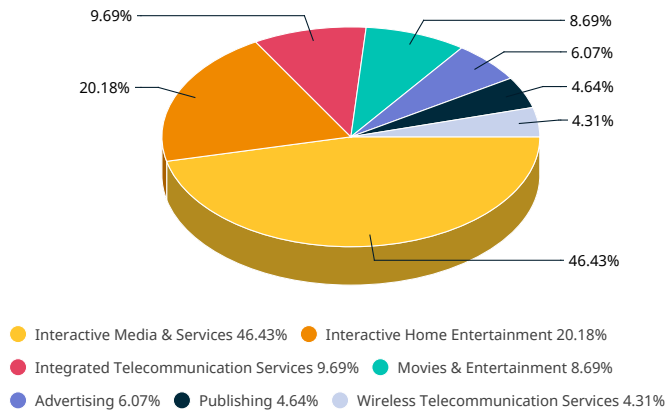
INDEX CHARACTERISTICS

MSCI China Communication Services 10/50	
Number of Constituents	18
Mkt Cap (USD Millions)	
Index	514,769.62
Largest	60,022.48
Smallest	191.20
Average	28,598.31
Median	23,304.20

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
NETEASE	60.02	11.66
TENCENT HOLDINGS LI (CN)	51.09	9.92
CHINA TOWER CORP H	49.90	9.69
KUAISHOU TECHNOLOGY B	47.26	9.18
BAIDU (HK)	47.15	9.16
FOCUS MEDIA A (HK-C)	31.24	6.07
KANZHUN A ADR	28.47	5.53
37 INTERACTIVE A (HK-C)	24.46	4.75
JIANGSU PHOENIX A (HK-C)	23.71	4.61
BILIBILI (HK)	22.90	4.45
Total	386.20	75.02

SUB-INDUSTRY WEIGHTS



The MSCI China Communication Services 10/50 Index was launched on Sep 03, 2018. 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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