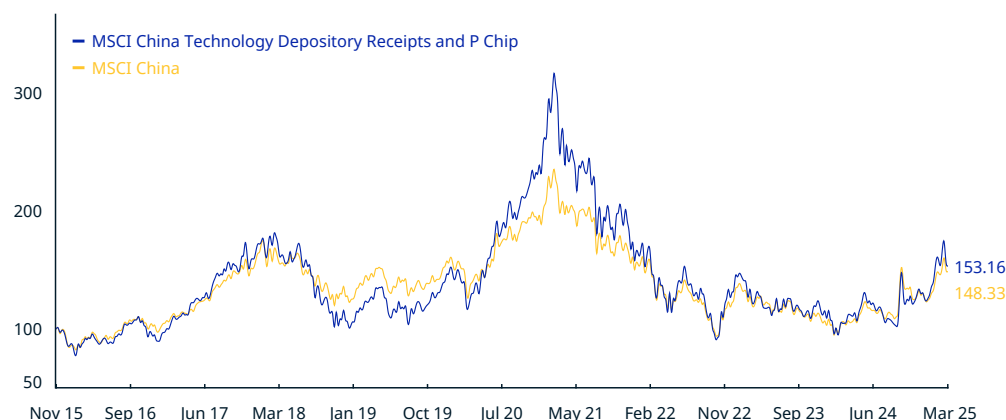


MSCI China Technology Depository Receipts and P Chip Index (USD)

The MSCI China Technology Depository Receipts and P Chip Index is based on the MSCI China Index, its parent index, and includes large and mid-cap securities of the Chinese equity markets. The index aims to track the performance of a set of Chinese companies represented by Depository Receipts and P Chips that generate revenue from technology related activities. The Index aims to achieve increased diversification by capping the weight of individual constituent securities.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2015 – MAR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI China Technology Depository Receipts and P Chip	MSCI China
2024	11.30	19.42
2023	-10.38	-11.20
2022	-22.32	-21.93
2021	-34.67	-21.72
2020	82.90	29.49
2019	34.96	23.46
2018	-35.11	-18.88
2017	75.84	54.07
2016	-7.52	0.90

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2015
MSCI China Technology Depository Receipts and P Chip	0.71	19.26	37.74	19.26	4.82	3.81	na	4.67
MSCI China	1.98	15.02	40.44	15.02	3.53	1.46	na	4.31

FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.69	27.11	16.11	2.28
2.11	14.82	11.30	1.60

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – MAR 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2015	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI China Technology Depository Receipts and P Chip	1.19	12.03	18.60	40.58	36.49	na	0.20	0.21	na	0.23	73.71	2021-02-16–2022-10-24
MSCI China	1.00	0.00	4.25	32.95	28.25	na	0.13	0.09	na	0.21	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 Technology Depository Receipts and P Chip Index (USD)

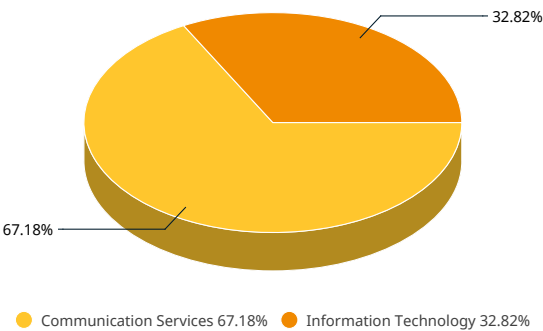
INDEX CHARACTERISTICS

	MSCI China Technology Depository Receipts and P Chip	MSCI China
Number of Constituents	18	568
	Weight (%)	
Largest	10.71	16.79
Smallest	1.18	0.01
Average	5.56	0.18
Median	4.30	0.03

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
XIAOMI CORP B	10.71	4.24	Info Tech
BAIDU (HK)	10.51	1.07	Comm Srvcs
TENCENT HOLDINGS LI (CN)	10.40	16.79	Comm Srvcs
NETEASE	10.06	1.60	Comm Srvcs
KUAISHOU TECHNOLOGY B	9.75	0.76	Comm Srvcs
TENCENT MUSIC ENT A ADR	9.53	0.44	Comm Srvcs
SUNNY OPTICAL TECH	5.75	0.27	Info Tech
KINGDEE INTL SOFTWARE	4.54	0.21	Info Tech
KANZHUN A ADR	4.46	0.21	Comm Srvcs
AAC TECHNOLOGIES (CN)	4.15	0.19	Info Tech
Total	79.87	25.77	

SECTOR WEIGHTS



The MSCI China Technology Depository Receipts and P Chip Index was launched on Oct 14, 2020. 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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