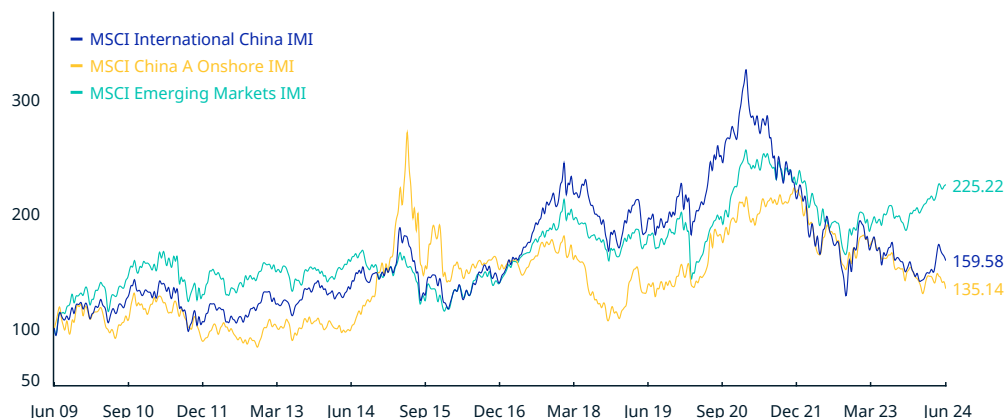


MSCI International China IMI (USD)

The **MSCI International China Investable Market Index (IMI)** captures large, mid and small cap representation across all China securities available to non-domestic investors that are listed in China and Hong Kong, the US and in Singapore. The index includes: H shares, B shares, Red chips and P chips along with China securities (including ADRs) listed on the NYSE Euronext (New York), the NASDAQ, the New York AMEX and the Singapore exchanges.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2009 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI International China IMI	MSCI China A Onshore IMI	MSCI Emerging Markets IMI
2023	-10.93	-8.45	12.13
2022	-21.88	-26.07	-19.46
2021	-21.14	10.14	0.06
2020	29.47	36.30	18.78
2019	22.86	34.20	18.10
2018	-18.53	-35.14	-14.71
2017	51.12	11.07	37.28
2016	0.33	-18.06	10.30
2015	-4.43	21.63	-13.55
2014	7.04	45.62	-1.42
2013	9.67	6.91	-1.86
2012	20.58	7.99	19.08
2011	-20.19	-24.04	-19.24
2010	8.65	0.55	20.22

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2008
MSCI International China IMI	-1.78	7.18	-1.31	4.78	-17.51	-4.12	1.48	1.54
MSCI China A Onshore IMI	-5.31	-5.63	-15.48	-9.54	-13.92	-0.56	2.95	1.40
MSCI Emerging Markets IMI	3.90	5.25	14.00	7.61	-3.70	4.34	3.48	2.49

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.74	12.33	na	1.23
2.18	19.11	na	1.52
2.58	16.61	12.44	1.76

INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI International China IMI	5.49	30.17	25.82	23.66	-0.59	-0.12	0.11	0.14	62.25	2021-02-17–2022-10-31
MSCI China A Onshore IMI	9.39	21.04	20.42	24.49	-0.75	-0.03	0.18	0.15	61.91	2015-06-12–2018-10-18
MSCI Emerging Markets IMI	5.19	17.25	18.52	17.00	-0.31	0.20	0.19	0.17	61.82	2008-05-30–2008-10-27

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 International China IMI (USD)

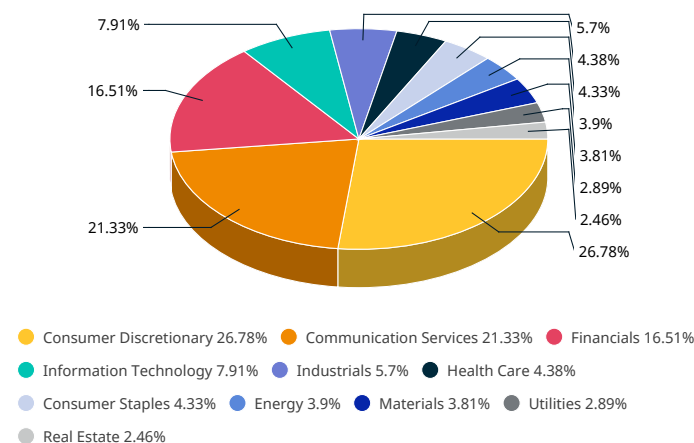
INDEX CHARACTERISTICS

MSCI International China IMI	
Number of Constituents	904
Mkt Cap (USD Millions)	
Index	2,053,633.86
Largest	315,369.31
Smallest	69.13
Average	2,271.72
Median	431.67

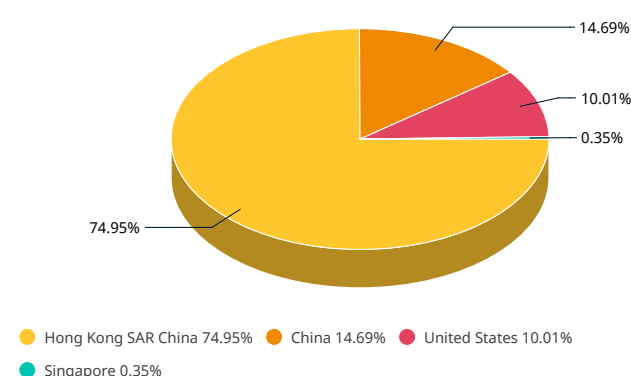
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	315.37	15.36	Comm Srvcs
ALIBABA GRP HLDG (HK)	CN	140.64	6.85	Cons Discr
PDD HOLDINGS A ADR	CN	79.49	3.87	Cons Discr
MEITUAN B	CN	72.16	3.51	Cons Discr
CHINA CONSTRUCTION BK H	CN	71.07	3.46	Financials
MONOLITHIC POWER SYSTEMS	US	39.98	1.95	Info Tech
BANK OF CHINA H	CN	39.17	1.91	Financials
ICBC H	CN	38.69	1.88	Financials
NETEASE	CN	36.94	1.80	Comm Srvcs
XIAOMI CORP B	CN	32.32	1.57	Info Tech
Total		865.83	42.16	

SECTOR WEIGHTS



COUNTRY OF LISTING



The China mainland equity market is comprised of A, B, H, Red chip and P chip share classes. A shares are incorporated in China and trade on the Shanghai and Shenzhen exchanges; they are quoted in local renminbi and entail foreign investment regulations (QFII). B shares are incorporated in China, and trade on the Shanghai and Shenzhen exchanges; they are quoted in foreign currencies (Shanghai USD, Shenzhen HKD) and are open to foreign investors. H shares are incorporated in China and trade on the Hong Kong exchange and other foreign exchanges. Red chips and P chips are incorporated outside of China and trade on the Hong Kong exchange. Red chips are usually controlled by the state or a province or municipality. P chips are Nonstate-owned Chinese companies incorporated outside the mainland and traded in Hong Kong.

The MSCI International China IMI was launched on Sep 07, 2011. 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

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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.

