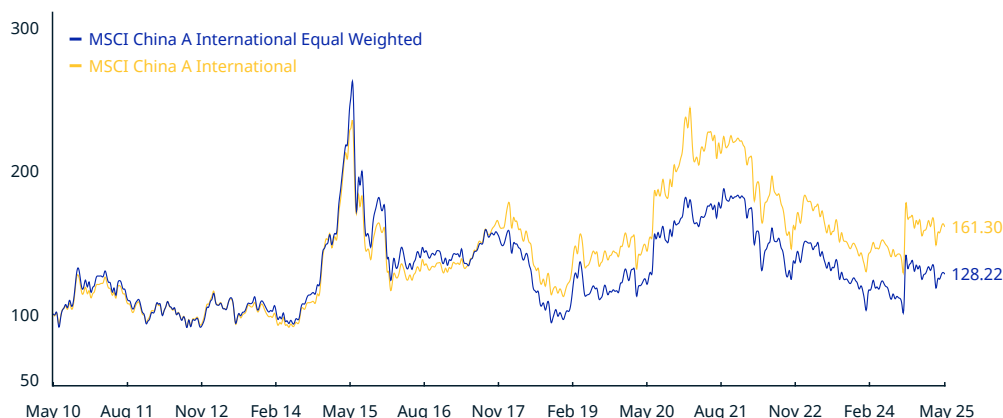


MSCI China A International Equal Weighted Index (USD)

The **MSCI China A International Equal Weighted Index** captures large and mid-cap representation and includes the China A-share constituents of the MSCI China All Shares Index. The index includes the same constituents as its parent index. However, at each quarterly rebalance date, all index constituents are weighted equally, effectively removing the influence of each constituent's current price (high or low). Between rebalances, index constituent weightings will fluctuate due to price performance.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI China A International Equal Weighted	MSCI China A International
2024	7.33	11.79
2023	-11.93	-12.35
2022	-25.62	-25.92
2021	9.64	3.74
2020	34.20	42.00
2019	30.75	35.23
2018	-35.64	-30.38
2017	10.78	25.63
2016	-21.13	-17.76
2015	15.09	2.30
2014	39.79	48.06
2013	1.59	-3.55
2012	10.36	11.23
2011	-21.81	-17.30

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr		
MSCI China A International Equal Weighted	2.55	-1.26	7.12	-1.57	-4.14	1.07	-5.84		3.82
MSCI China A International	2.75	-0.08	8.80	-0.67	-3.29	2.15	-2.84		4.74

FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.25	19.77	14.37	1.61
2.46	15.74	13.04	1.57

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2008 – MAY 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since Nov 25, 2008	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China A International Equal Weighted	1.00	5.37	41.59	23.02	22.24	23.41	-0.27	0.03	-0.22	0.22	65.75	2015-06-12–2018-10-18
MSCI China A International	1.00	0.00	7.87	22.54	21.96	22.44	-0.24	0.08	-0.11	0.26	53.70	2015-06-08–2018-10-18

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

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

The MSCI China A International Equal Weighted Index was launched on Aug 27, 2015. 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.

INDEX CHARACTERISTICS

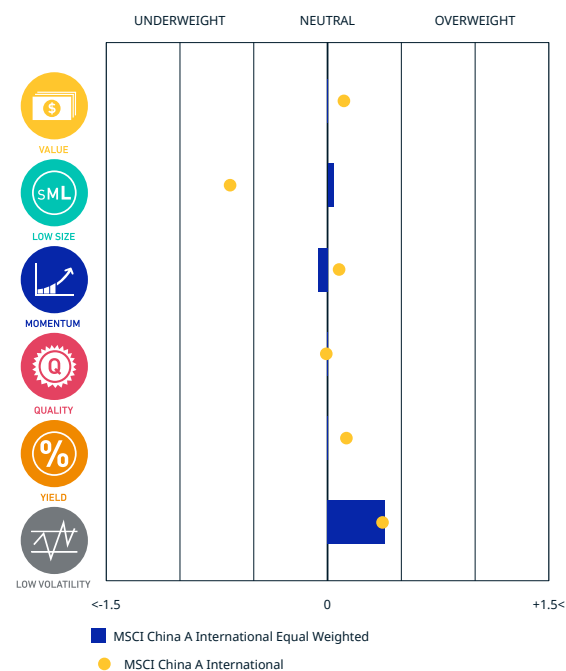
	MSCI China A International Equal Weighted	MSCI China A International
Number of Constituents	404	404
	Weight (%)	
Largest	0.48	5.05
Smallest	0.18	0.04
Average	0.25	0.25
Median	0.25	0.14

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CSPC INNOVATION PHARMA A	0.48	0.19	Health Care
SHENZHEN SALUBRIS PHA A	0.41	0.13	Health Care
VICTORY GIANT TECH A	0.40	0.20	Info Tech
ZHEJIANG CHINA CMDTY A	0.37	0.26	Cons Discr
EASTROC BEVERAGE GROUP A	0.36	0.44	Cons Staples
SICHUAN KELUN PHARMA A	0.36	0.16	Health Care
HUADONG MEDICINE CO A	0.34	0.21	Health Care
CHIFENG JILONG GOLD A	0.34	0.12	Materials
SICHUAN ROAD & BRIDGE A	0.33	0.14	Industrials
BEIJING YANJING BREWER A	0.32	0.10	Cons Staples
Total	3.71	1.95	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



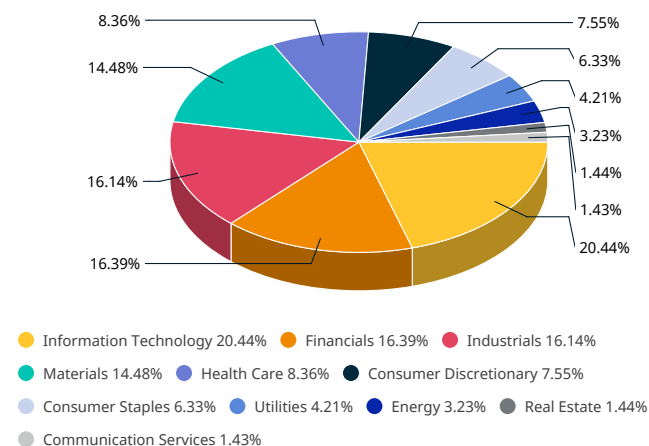
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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