

MSCI China All Shares Equal Weighted Index (USD)

The MSCI China All Shares Equal Weighted Index represents an alternative weighting scheme to its market cap weighted parent index, the MSCI China All Shares Index. The index includes the same constituents as its parent (large and mid cap stocks of China A-shares, B-shares, H-shares, Red-chips, P-chips and foreign listings (e.g. ADRs)). 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) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI China All Shares Equal Weighted	MSCI China All Shares
2023	-12.31	-11.53
2022	-24.05	-23.61
2021	0.34	-12.91
2020	30.05	33.41
2019	27.25	27.63
2018	-30.74	-23.27
2017	18.84	41.18
2016	-15.90	-7.87
2015	12.21	-3.05
2014	22.07	23.29
2013	3.56	1.11
2012	18.78	19.21
2011	-23.69	-17.92
2010	-0.87	-0.31

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr		
MSCI China All Shares Equal Weighted	-0.93	-3.37	-19.40	-3.37	-13.28	-3.62	1.03	5.06	
MSCI China All Shares	0.65	-1.05	-16.63	-1.05	-16.07	-4.10	2.49	5.25	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.38	17.54	11.57	1.39
2.69	12.79	9.88	1.34

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2008 – MAR 29, 2024)

	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 All Shares Equal Weighted	1.01	7.85	36.76	22.64	21.38	23.22	-0.63	-0.16	0.10	0.27	55.11	2015-06-12–2024-02-05
MSCI China All Shares	1.00	0.00	7.80	25.04	23.23	22.69	-0.68	-0.15	0.16	0.28	55.31	2021-02-17–2024-01-22

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 All Shares Equal Weighted Index was launched on Feb 28, 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.

INDEX CHARACTERISTICS

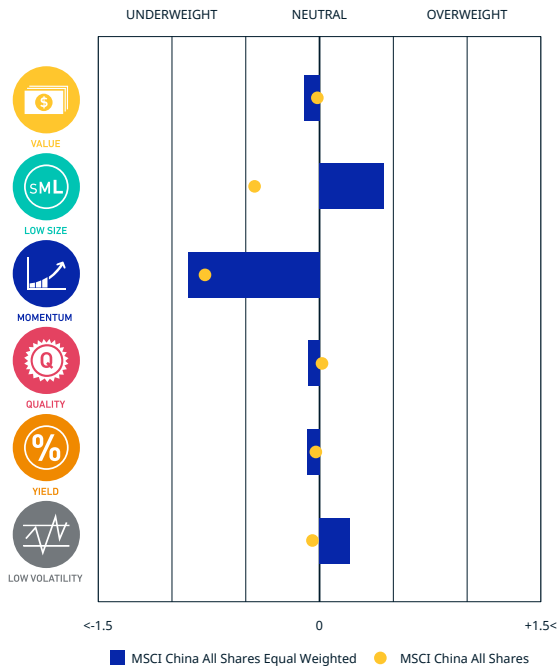
	MSCI China All Shares Equal Weighted	MSCI China All Shares
Number of Constituents	710	710
Weight (%)		
Largest	0.25	8.42
Smallest	0.01	0.02
Average	0.14	0.14
Median	0.15	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
BAIC BLUEPARK NEW ENER A	0.25	0.06	Cons Discr
SHENNAN CIRCUITS CO A	0.23	0.06	Info Tech
XINYI SOLAR HLDGS (CN)	0.23	0.12	Info Tech
KUANG CHI TECH CO A	0.23	0.07	Industrials
POP MART INTERNATIONAL	0.23	0.06	Cons Discr
CHINA HONGQIAO GROUP	0.22	0.09	Materials
ACCELINK TECH A	0.22	0.04	Info Tech
SHANGHAI MOONS ELECT A	0.21	0.03	Industrials
OFILM GROUP CO A	0.21	0.05	Info Tech
RANGE IDATA TECH GROUP A	0.21	0.06	Info Tech
Total	2.24	0.63	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



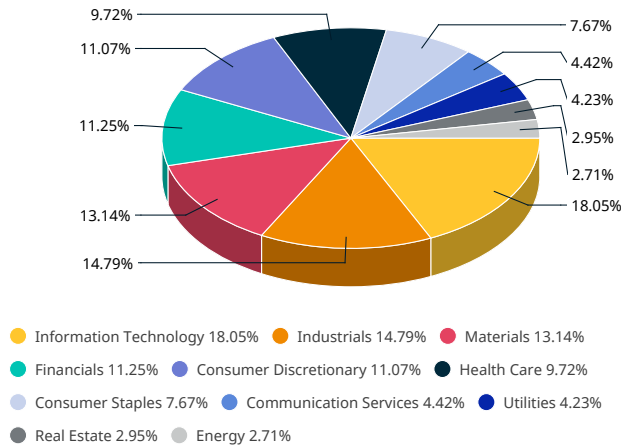
MSCI FaCS

- 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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