MSCI China Top 50 Select Index (USD)

The MSCI China Top 50 Select Index is based on the MSCI China Index, its parent index, which captures large- and mid-cap representation across China A, B and H shares, Red chips, P chips and foreign listings (e.g., American Depository Receipts). The Index aims to represent the performance of the largest 50 securities from China which meet minimum size and liquidity requirements and uses a full inclusion weight for A shares. To avoid concentration, the Index is then capped as per the MSCI 10/50 Index methodology which constrains the weight of any single group entity at 10%, and the sum of the weights of all group entities with a weight of more than 5% at a maximum of 50%.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China Top 50 Select	MSCI China
2025	27.47	31.17
2024	18.51	19.42
2023	-13.47	-11.20
2022	-22.54	-21.93
2021	-19.37	-21.72
2020	35.91	29.49
2019	26.02	23.46
2018	-17.87	-18.88
2017	47.69	54.07
2016	0.76	0.90
2015	-11.88	-7.82
2014	9.93	7.96
2013	3.63	3.64
2012	22.13	22.75

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Feb 29, 2008	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China Top 50 Select	-6.44	-12.73	-16.92	-15.11	8.40	-4.47	3.14	1.98	2.44	12.46	9.53	1.41
MSCI China	-7.00	-11.56	-21.07	-18.03	8.71	-4.11	2.81	1.80	2.63	11.96	9.32	1.29

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2008 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Feb 29, 2008	(%)	Period YYYY-MM-DD
MSCI China Top 50 Select	0.99	3.28	15.23	21.70	27.65	23.89	0.27	-0.17	0.14	0.14	64.42	2008-05-06—2008-10-27
MSCI China	1.00	0.00	7.24	22.99	28.02	24.04	0.28	-0.15	0.13	0.13	64.02	2008-05-06—2008-10-27

[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 Top 50 Select Index (USD)

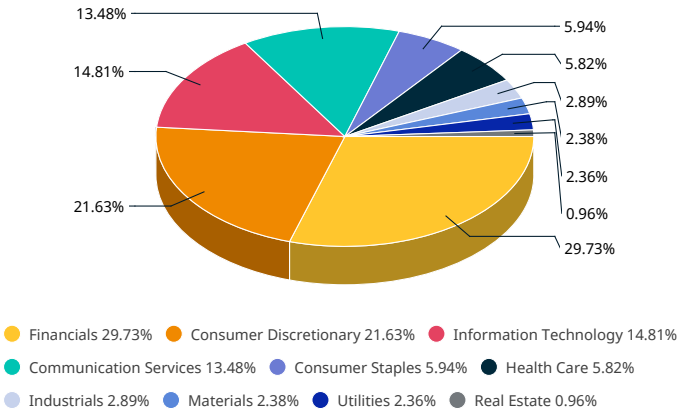
INDEX CHARACTERISTICS

	MSCI China Top 50 Select	MSCI China
Number of Constituents	50	576
	Weight (%)	
Largest	8.69	13.29
Smallest	0.31	0.01
Average	2.00	0.17
Median	1.53	0.03

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	8.69	13.29	Comm Srvcs
ALIBABA GRP HLDG (HK)	7.91	9.19	Cons Discr
CHINA CONSTRUCTION BK H	6.73	4.87	Financials
KWEICHOW MOUTAI A (HK-C)	4.93	0.70	Cons Staples
ICBC H	4.20	2.90	Financials
BANK OF CHINA H	3.50	2.32	Financials
XIAOMI CORP B	3.41	2.55	Info Tech
CONTEMPORARY AMP A(HK-C)	2.89	0.41	Industrials
MEITUAN B	2.77	2.04	Cons Discr
PDD HOLDINGS A ADR	2.70	1.79	Cons Discr
Total	47.72	40.07	

SECTOR WEIGHTS



The MSCI China Top 50 Select 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.

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