

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 Depositary 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) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI China Top 50 Select	MSCI China
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
2011	-14.03	-18.41
2010	4.65	4.63

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 29, 2008
					3 Yr	5 Yr	10 Yr		
MSCI China Top 50 Select	1.13	-1.48	-17.49	-1.48	-18.21	-5.22	1.31		0.65
MSCI China	0.94	-2.19	-17.05	-2.19	-18.92	-6.33	1.24		0.38

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.52	11.70	9.25	1.38
2.87	11.69	9.05	1.22

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

				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	1.00	3.00	13.29	30.73	27.32	23.83	-0.59	-0.14	0.11	0.11	64.42	2008-05-06—2008-10-27
MSCI China	1.00	0.00	7.17	30.13	26.74	23.81	-0.64	-0.19	0.11	0.09	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)

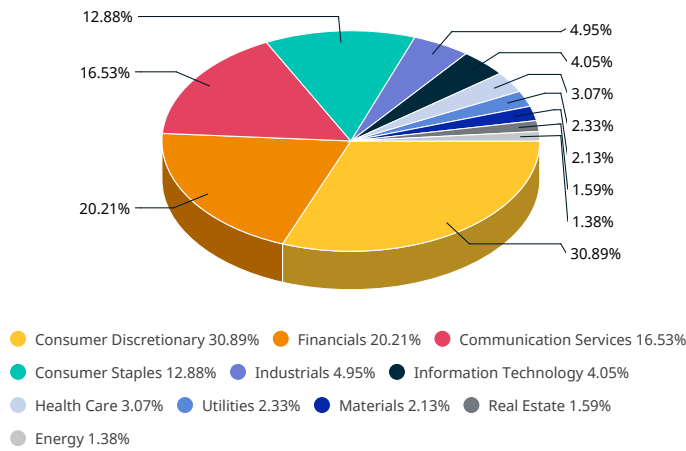
INDEX CHARACTERISTICS

	MSCI China Top 50 Select	MSCI China
Number of Constituents	50	704
	Weight (%)	
Largest	9.31	14.19
Smallest	0.55	0.01
Average	2.00	0.14
Median	1.18	0.03

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	9.31	14.19	Comm Svcs
ALIBABA GRP HLDG (HK)	8.58	8.07	Cons Discr
KWEICHOW MOUTAI A (HK-C)	6.95	0.98	Cons Staples
PDD HOLDINGS A ADR	5.11	3.84	Cons Discr
CHINA CONSTRUCTION BK H	4.76	3.20	Financials
MEITUAN B	4.58	3.47	Cons Discr
NETEASE	3.46	2.22	Comm Svcs
BANK OF CHINA H	2.99	1.81	Financials
CONTEMPORARY AMP A(HK-C)	2.87	0.38	Industrials
BAIDU (HK)	2.66	1.64	Comm Svcs
Total	51.26	39.81	

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.

ABOUT MSCI

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