MSCI China A Onshore Growth Index (USD)

The **MSCI China A Onshore Growth Index** captures large and mid cap representation across China securities listed on the Shanghai and Shenzhen exchanges exhibiting overall growth style characteristics. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (NOV 2010 – NOV 2025)

- MSCI China A Onshore Growth
- MSCI China A Onshore

159.58
109.75

ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore Growth	MSCI China A Onshore
2024	3.00	11.91
2023	-20.65	-11.46
2022	-31.37	-27.09
2021	6.44	4.19
2020	64.85	40.29
2019	48.38	37.76
2018	-40.23	-32.85
2017	13.99	20.47
2016	-25.09	-18.97
2015	15.88	7.22
2014	21.42	46.89
2013	3.45	0.98
2012	6.21	9.68
2011	-29.55	-22.82

INDEX PERFORMANCE — GROSS RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
					ANNUALIZED			
MSCI China A Onshore Growth	-3.13	3.69	31.90	34.94	4.29	-1.78	0.20	3.80
MSCI China A Onshore	-2.27	1.79	23.03	24.17	7.80	-0.14	1.99	5.62

FUNDAMENTALS (NOV 28, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China A Onshore Growth	0.69	43.86	26.63	4.90
MSCI China A Onshore	2.01	19.99	15.38	1.98

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2],[3]				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI China A Onshore Growth	28.78	27.18	26.95	26.26	0.10	-0.05	0.05	0.20	70.66	2008-01-14—2008-11-04
MSCI China A Onshore	6.03	21.22	21.33	21.91	0.23	-0.05	0.10	0.27	68.86	2008-01-14—2008-11-04

[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

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

INDEX CHARACTERISTICS

	MSCI China A Onshore Growth
Number of Constituents	296

	Mkt Cap (USD Millions)
Index	1,852,771.15
Largest	127,777.41
Smallest	563.26
Average	6,259.36
Median	3,420.99

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
CONTEMPORARY A	127.78	6.90	Industrials
ZHONGJI INNOLIGHT A	60.56	3.27	Info Tech
ZIJIN MINING GROUP CO A	58.18	3.14	Materials
EAST MONEY INFORMATION A	41.79	2.26	Financials
EOPTOLINK TECH A	41.51	2.24	Info Tech
CAMBRICON TECHNOLOGIES A	39.33	2.12	Info Tech
SUNGROW POWER SUPPLY A	37.49	2.02	Industrials
LUXSHARE PRECISION IND A	35.66	1.92	Info Tech
FOXCONN INDUSTRIAL CO A	34.07	1.84	Info Tech
BYD CO A	32.87	1.77	Cons Discr
Total	509.25	27.49	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

MSCI China A Onshore Growth
MSCI China A Onshore
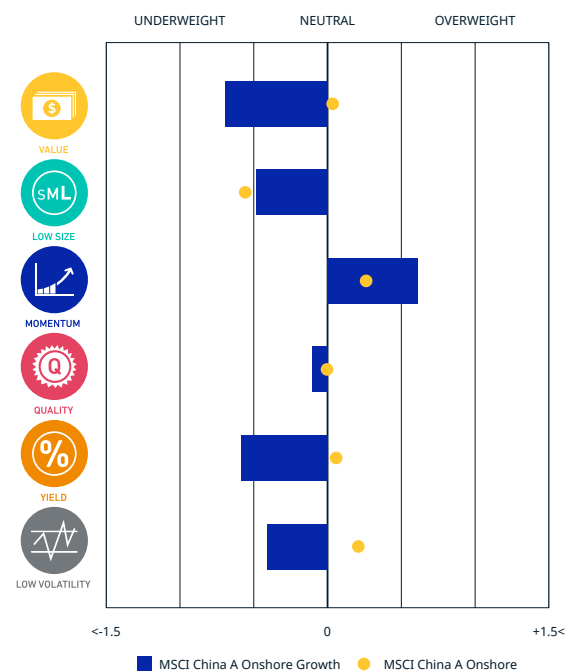
MSCI FaCS

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

- Information Technology 43.19%
- Industrials 21.78%
- Materials 13.84%
- Health Care 6.87%
- Consumer Discretionary 6.81%
- Financials 3.87%
- Consumer Staples 1.56%
- Communication Services 1.46%
- Real Estate 0.35%
- Utilities 0.27%
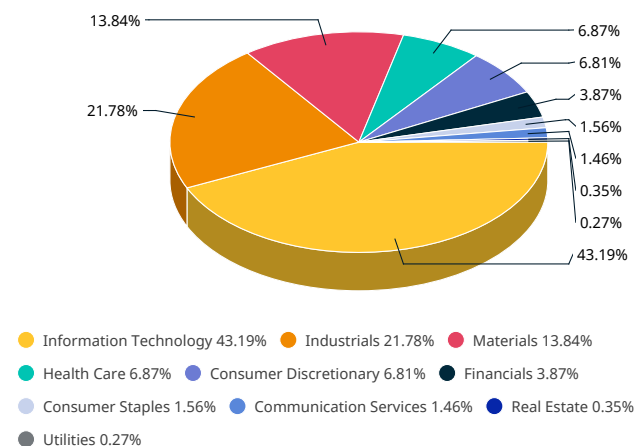
MSCI

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

MSCI