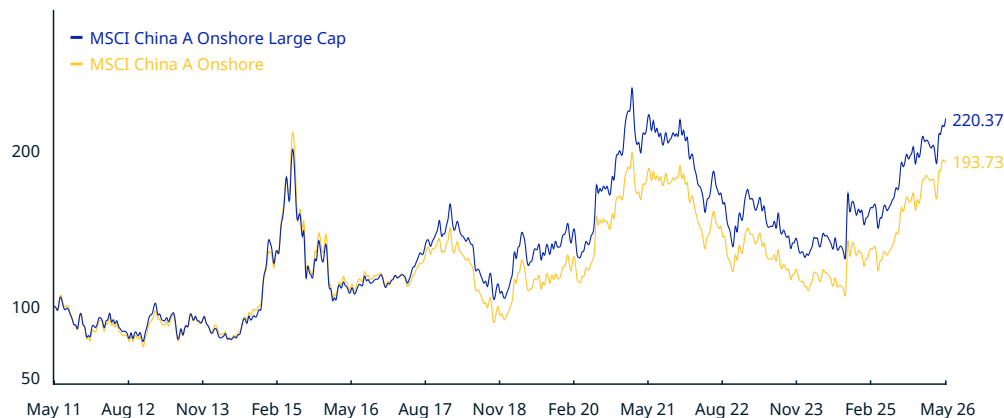


MSCI China A Onshore Large Cap Index (USD)

The **MSCI China A Onshore Large Cap Index** captures large cap representation across China A share securities listed on the Shanghai and Shenzhen exchanges.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore Large Cap	MSCI China A Onshore
2025	25.70	30.26
2024	15.99	11.91
2023	-11.08	-11.46
2022	-26.53	-27.09
2021	1.76	4.19
2020	42.11	40.29
2019	39.14	37.76
2018	-28.39	-32.85
2017	31.37	20.47
2016	-15.96	-18.97
2015	-2.50	7.22
2014	54.41	46.89
2013	-3.73	0.98
2012	12.35	9.68

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 01, 2004
					3 Yr	5 Yr	10 Yr		
MSCI China A Onshore Large Cap	3.88	7.37	36.36	8.61	13.71	-0.33	7.08	10.28	
MSCI China A Onshore	2.80	4.06	45.82	11.26	14.25	0.44	5.53	10.09	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.19	17.39	14.12	1.93
1.80	22.56	16.09	2.17

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 01, 2004	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China A Onshore Large Cap	11.52	19.42	20.86	20.10	0.51	-0.08	0.32	0.43	69.22	2007-10-16–2008-11-04
MSCI China A Onshore	8.75	21.30	21.72	20.40	0.51	-0.04	0.25	0.43	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).

The MSCI China A Onshore Large Cap Index was launched on Dec 01, 2009. 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

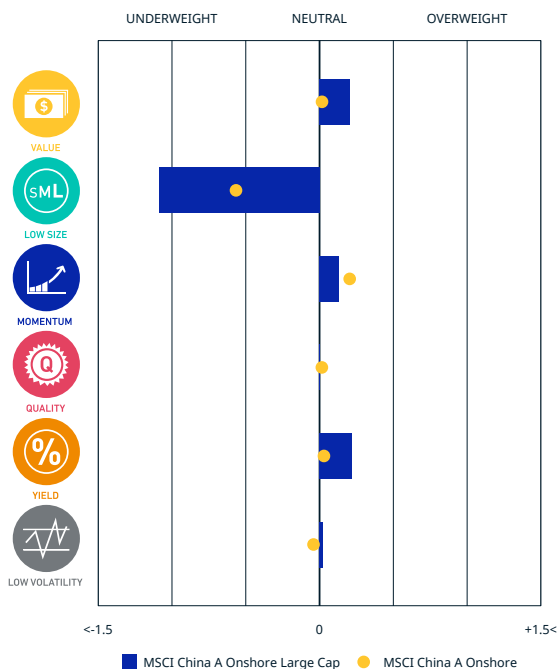
MSCI China A Onshore Large Cap	
Number of Constituents	174
Mkt Cap (USD Millions)	
Index	2,845,608.62
Largest	151,834.31
Smallest	1,665.93
Average	16,354.07
Median	9,425.65

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
CONTEMPORARY A	151.83	5.34	Industrials
ZHONGJI INNOLIGHT A	142.96	5.02	Info Tech
KWEICHOW MOUTAI A	98.13	3.45	Cons Staples
EOPTOLINK TECH A	88.19	3.10	Info Tech
PING AN INSURANCE A	71.62	2.52	Financials
ZIJIN MINING GROUP CO A	64.85	2.28	Materials
CHINA MERCHANTS BANK A	63.72	2.24	Financials
CAMBRICON TECHNOLOGIES A	60.32	2.12	Info Tech
MIDEA GROUP CO A	53.94	1.90	Cons Discr
LUXSHARE PRECISION IND A	47.33	1.66	Info Tech
Total	842.89	29.62	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



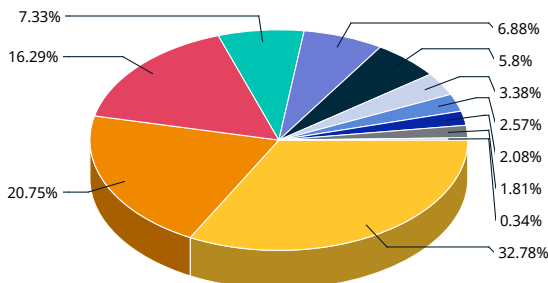
MSCI FaCS

- 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



- Information Technology 32.78%
- Financials 20.75%
- Industrials 16.29%
- Consumer Staples 7.33%
- Materials 6.88%
- Consumer Discretionary 5.8%
- Health Care 3.38%
- Utilities 2.57%
- Energy 2.08%
- Communication Services 1.81%
- Real Estate 0.34%

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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