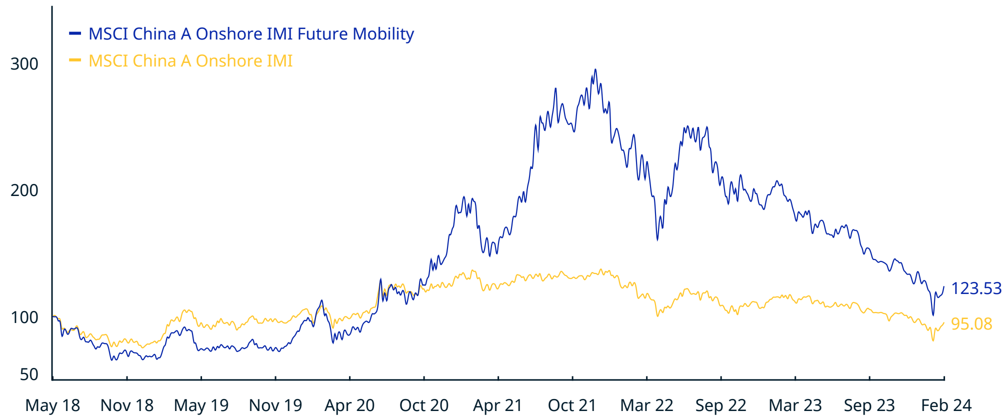
MSCI China A Onshore IMI Future Mobility Index (CNY)

The MSCI China A Onshore IMI Future Mobility Index captures large, mid and small-cap representation across China securities listed on the Shanghai and Shenzhen exchanges. The index aims to represent the performance of companies that are expected to derive significant revenues from energy storage technologies, autonomous vehicles, shared mobility and new transportation methods.

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

CUMULATIVE INDEX PERFORMANCE — PRICE RETURNS (CNY) (MAY 2018 – FEB 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore IMI Future Mobility	MSCI China A Onshore IMI
2023	-26.86	-8.29
2022	-29.72	-20.76
2021	52.93	5.84
2020	94.94	26.01
2019	32.24	33.72

INDEX PERFORMANCE — PRICE RETURNS (%) (FEB 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2018
MSCI China A Onshore IMI Future Mobility	12.33	-8.36	-35.54	-8.69	-9.08	8.28	na	3.74
MSCI China A Onshore IMI	10.27	-5.61	-17.48	-3.49	-9.47	0.55	na	-0.87

FUNDAMENTALS (FEB 29, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China A Onshore IMI Future Mobility	1.29	17.31	13.51	2.33
MSCI China A Onshore IMI	1.98	19.98	na	1.63

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2018 – FEB 29, 2024)

				ANNUALIZED STD DEV (%) 2			MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China A Onshore IMI Future Mobility	1.43	22.39	16.99	34.94	33.46	na	65.12	2021-11-29—2024-02-05
MSCI China A Onshore IMI	1.00	0.00	10.70	18.19	17.67	na	40.46	2021-12-13—2024-02-05

[1] Last 12 months [2] Based on monthly price returns data

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

The MSCI China A Onshore IMI Future Mobility Index was launched on Dec 18, 2020. 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

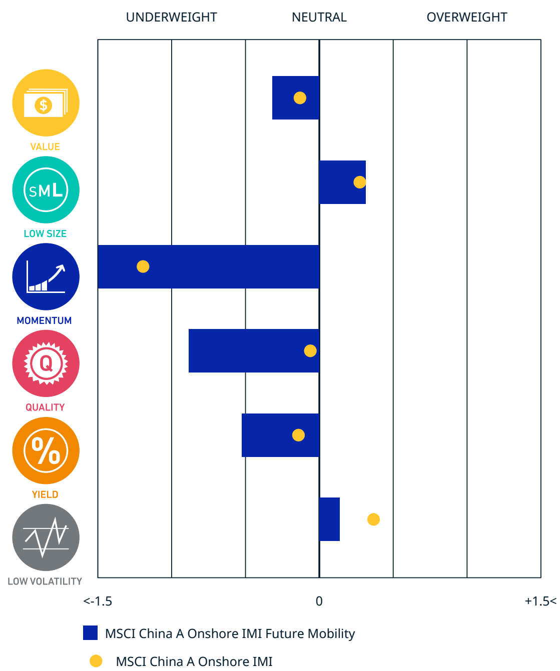
	MSCI China A Onshore IMI Future Mobility	MSCI China A Onshore IMI
Number of Constituents	212	3,781
	Weight (%)	
Largest	10.52	2.91
Smallest	0.03	0.00
Average	0.47	0.03
Median	0.21	0.01

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CONTEMPORARY A	10.52	1.23	Industrials
SUNGROW POWER SUPPLY A	3.64	0.29	Industrials
BYD CO A	3.62	0.53	Cons Discr
TIANQI LITHIUM IND A	3.22	0.19	Materials
EVE ENERGY A	2.73	0.16	Industrials
LONGI GREEN ENERGY A	2.51	0.39	Info Tech
GANFENG LITHIUM GROUP A	2.44	0.14	Materials
SHENZHEN INOVANCE TECH A	2.13	0.35	Industrials
SMIC A	2.11	0.29	Info Tech
ZHEJIANG HUAYOU COBALT A	1.90	0.11	Materials
Total	34.82	3.68	

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

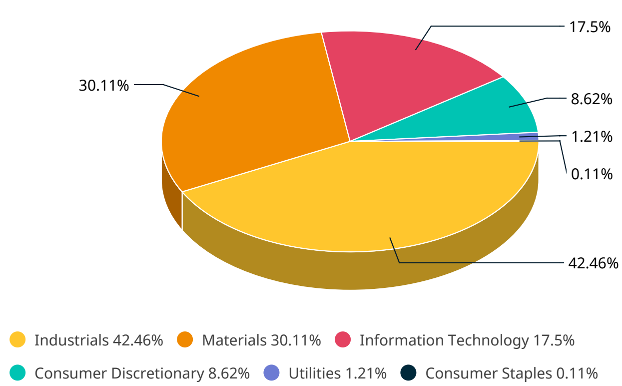
YIELD
Cash Flow Paid Out

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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.