

MSCI China A Onshore Risk Weighted Index (CNY)

The **MSCI China A Onshore Risk Weighted Index** is based on a traditional market cap weighted parent index, the MSCI China A Onshore Index, which includes China large and mid cap stocks listed on the Shanghai and Shenzhen exchanges. Constructed using a simple, but effective and transparent process, the MSCI China A Onshore Risk Weighted Index reweights each security of the parent index so that stocks with lower risk are given higher index weights. The index seeks to emphasize stocks with lower historical return variance and tends to have a bias towards lower size and lower risk stocks. Historically the index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore Risk Weighted	MSCI China A Onshore
2025	16.89	24.71
2024	16.48	15.17
2023	-0.26	-9.67
2022	-13.90	-20.47
2021	12.17	1.54
2020	20.03	31.71
2019	28.74	39.77
2018	-31.05	-29.21
2017	3.75	12.89
2016	-13.82	-13.28
2015	22.03	12.22
2014	51.59	50.53
2013	4.60	-1.88
2012	4.18	8.57

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2007
					3 Yr	5 Yr	10 Yr		
MSCI China A Onshore Risk Weighted	-1.58	-5.21	21.51	2.13	9.05	4.98	4.78	3.49	
MSCI China A Onshore	1.82	2.74	37.17	7.76	12.42	1.69	5.82	1.87	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.32	18.98	13.59	1.50
1.80	22.56	16.09	2.17

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2007 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China A Onshore Risk Weighted	0.95	6.30	29.96	17.36	16.36	15.97	69.00	2008-01-15–2008-11-04
MSCI China A Onshore	1.00	0.00	8.75	19.78	19.22	17.87	70.65	2008-01-14–2008-11-04

¹ Last 12 months

² Based on monthly gross returns data

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

The MSCI China A Onshore Risk Weighted Index was launched on Jul 12, 2013. 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

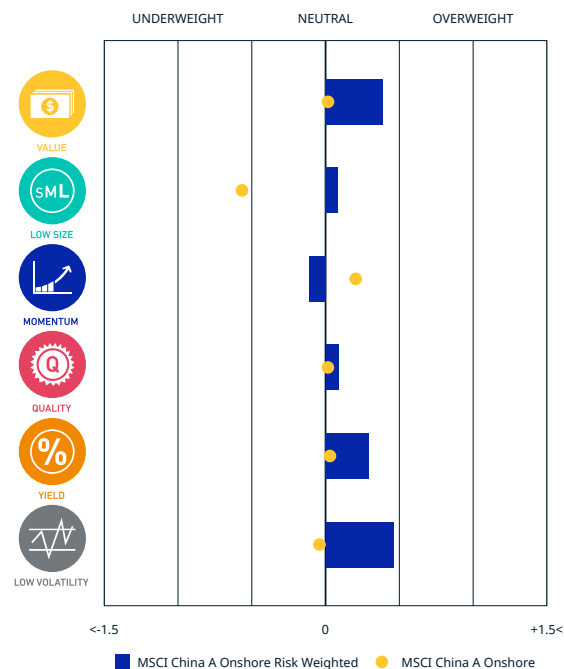
	MSCI China A Onshore Risk Weighted	MSCI China A Onshore
Number of Constituents	567	567
Weight (%)		
Largest	1.02	3.38
Smallest	0.00	0.00
Average	0.18	0.18
Median	0.15	0.09

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CHINA YANGTZE POWER A	1.02	0.89	Utilities
SICHUAN CHUANTOU ENER A	0.66	0.09	Utilities
CHINA THREE GORGES A	0.65	0.14	Utilities
BEIJING CAPITAL ECO A	0.61	0.04	Utilities
HENGTONG OPTIC-ELECTRI A	0.59	0.47	Info Tech
DATANG INTL POWER A	0.59	0.11	Utilities
DAQIN RAILWAY A	0.58	0.15	Industrials
HENAN SHUANGHUI INV A	0.58	0.09	Cons Staples
NARI TECHNOLOGY DEV A	0.56	0.23	Industrials
CHINA CONSTRUCTION BK A	0.56	0.24	Financials
Total	6.39	2.45	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



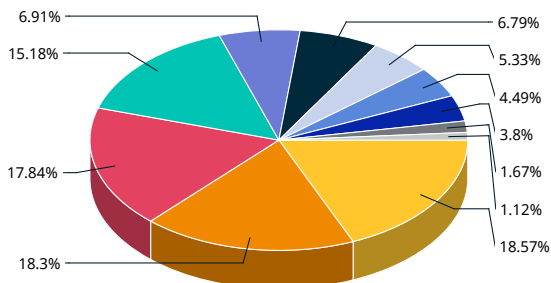
MSCI FaCS

- 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



- Industrials 18.57%
- Financials 18.3%
- Information Technology 17.84%
- Materials 15.18%
- Utilities 6.91%
- Health Care 6.79%
- Consumer Discretionary 5.33%
- Consumer Staples 4.49%
- Energy 3.8%
- Communication Services 1.67%
- Real Estate 1.12%

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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

