

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 – PRICE RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore Growth	MSCI China A Onshore
2023	-21.47	-13.38
2022	-31.96	-28.55
2021	5.84	2.59
2020	63.29	37.84
2019	46.33	34.98
2018	-40.99	-34.20
2017	13.05	18.59
2016	-25.71	-20.33
2015	15.09	5.83
2014	19.76	43.29
2013	2.10	-1.26
2012	5.07	7.67
2011	-30.00	-23.73
2010	6.16	-5.36

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 01, 2000
MSCI China A Onshore Growth	-0.47	-6.12	-29.00	-6.12	-17.21	-1.59	-0.37	1.28
MSCI China A Onshore	-0.24	-0.68	-18.87	-0.68	-13.21	-2.47	2.00	2.80

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.06	27.32	18.36	3.51
2.31	15.14	11.53	1.60

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 01, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China A Onshore Growth	30.89	25.39	25.39	27.14	-0.71	-0.02	0.07	0.13	70.85	2008-01-14–2008-11-04
MSCI China A Onshore	10.24	21.04	20.86	24.17	-0.69	-0.11	0.14	0.18	69.20	2008-01-14–2008-11-04

¹ Last 12 months

² Based on monthly price 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

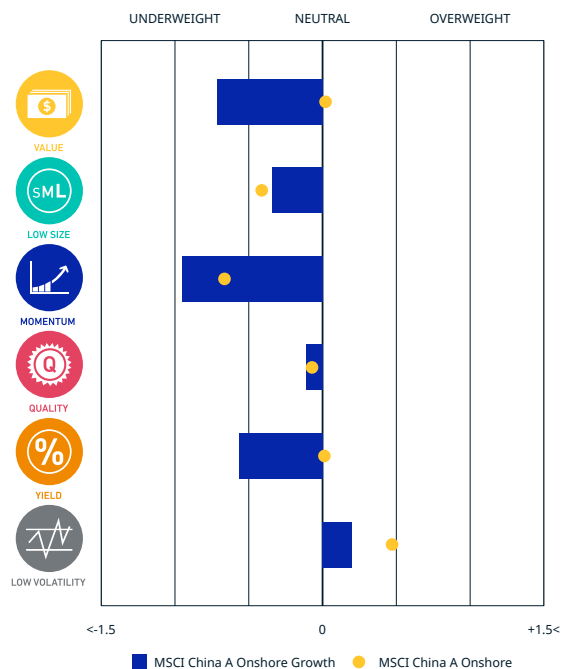
MSCI China A Onshore Growth	
Number of Constituents	392
Mkt Cap (USD Millions)	
Index	1,346,586.71
Largest	118,391.92
Smallest	330.37
Average	3,435.17
Median	1,840.01

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
KWEICHOW MOUTAI A	118.39	8.79	Cons Staples
CONTEMPORARY A	57.87	4.30	Industrials
WULIANGYE YIBIN A	37.10	2.76	Cons Staples
BYD CO A	22.92	1.70	Cons Discr
EAST MONEY INFORMATION A	22.62	1.68	Financials
JIANGSU HENGRUI MED A	22.32	1.66	Health Care
SHENZHEN MINDRAY A	21.25	1.58	Health Care
LUXSHARE PRECISION IND A	17.48	1.30	Info Tech
LUZHOU LAOJIAO CO A	16.92	1.26	Cons Staples
MUYUAN FOODSTUFF A	14.68	1.09	Cons Staples
Total	351.56	26.11	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



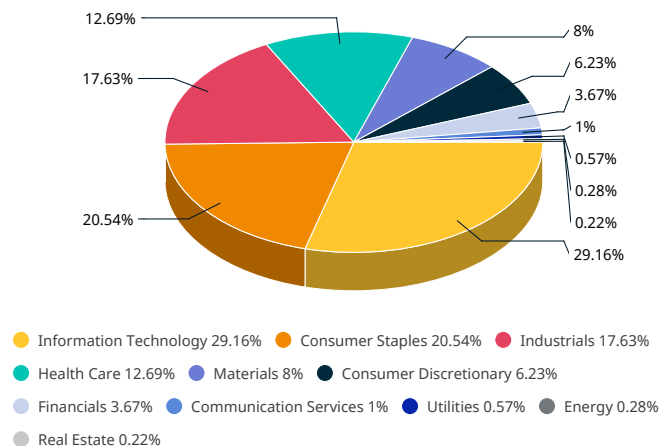
MSCI FaCS

- 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

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