

MSCI China A International IMI Index (USD)

The **MSCI China A International Investable Market Index (IMI)** captures large, mid and small-cap representation and includes the China A-share constituents of the MSCI China All Shares IMI Index. It is based on the concept of the integrated MSCI China equity universe with China A-shares included.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI China A International IMI | MSCI China A Onshore IMI | MSCI Emerging Markets IMI |
|------|--------------------------------|--------------------------|---------------------------|
| 2025 | 29.60 | 32.48 | 31.38 |
| 2024 | 6.40 | 6.65 | 7.09 |
| 2023 | -9.13 | -8.62 | 11.67 |
| 2022 | -25.32 | -26.20 | -19.83 |
| 2021 | 10.00 | 9.98 | -0.28 |
| 2020 | 37.46 | 36.09 | 18.39 |
| 2019 | 32.08 | 33.96 | 17.64 |
| 2018 | -34.12 | -35.26 | -15.04 |
| 2017 | 11.43 | 10.92 | 36.83 |
| 2016 | -18.00 | -18.17 | 9.90 |
| 2015 | 19.44 | 21.50 | -13.86 |
| 2014 | 46.17 | 45.35 | -1.79 |
| 2013 | 5.87 | 6.71 | -2.20 |
| 2012 | 7.51 | 7.82 | 18.68 |

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

| | ANNUALIZED | | | | | | | | FUNDAMENTALS (JAN 30, 2026) | | | |
|--------------------------------|------------|------|-------|------|-------|------|-------|--------------------|-----------------------------|-------|---------|------|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Nov 25, 2008 | Div Yld (%) | P/E | P/E Fwd | P/BV |
| MSCI China A International IMI | 5.44 | 7.94 | 39.40 | 5.44 | 6.21 | 1.34 | 4.83 | 7.50 | 1.61 | 27.49 | 16.94 | 2.17 |
| MSCI China A Onshore IMI | 6.21 | 9.33 | 43.38 | 6.21 | 7.42 | 1.88 | 4.90 | 8.28 | 1.47 | 30.61 | na | 2.30 |
| MSCI Emerging Markets IMI | 8.65 | 9.06 | 41.15 | 8.65 | 16.62 | 5.84 | 10.04 | 9.53 | 2.15 | 18.97 | 13.73 | 2.21 |

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Nov 25, 2008 | MAXIMUM DRAWDOWN | | |
|--------------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|--|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD | |
| MSCI China A International IMI | 7.54 | 20.62 | 21.07 | 20.23 | 0.16 | 0.01 | 0.22 | 0.36 | 61.11 | 2015-06-12–2018-10-18 | |
| MSCI China A Onshore IMI | 6.92 | 21.43 | 21.66 | 20.66 | 0.21 | 0.04 | 0.22 | 0.39 | 62.11 | 2015-06-12–2018-10-18 | |
| MSCI Emerging Markets IMI | 4.06 | 13.25 | 15.30 | 16.32 | 0.87 | 0.24 | 0.53 | 0.49 | 38.54 | 2018-01-26–2020-03-23 | |

¹ Last 12 months ² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI China A International IMI Index was launched on Sep 02, 2014. 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

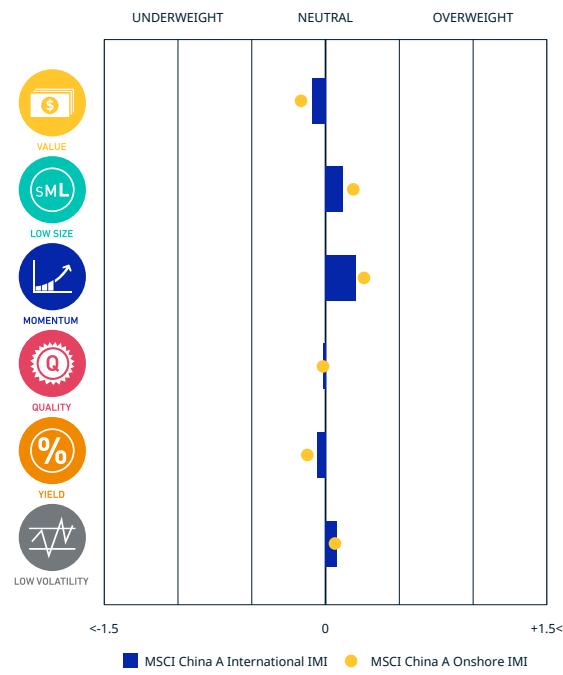
| MSCI China A International IMI | |
|--------------------------------|--------------|
| Number of Constituents | 2,836 |
| Mkt Cap (USD Millions) | |
| Index | 3,398,366.14 |
| Largest | 75,747.16 |
| Smallest | 116.24 |
| Average | 1,198.30 |
| Median | 489.26 |

TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) | Sector |
|--------------------------|-----------------------------------|---------------|--------------|
| KWEICHOW MOUTAI A | 75.75 | 2.23 | Cons Staples |
| CONTEMPORARY A | 66.59 | 1.96 | Industrials |
| ZIJIN MINING GROUP CO A | 35.68 | 1.05 | Materials |
| CHINA MERCHANTS BANK A | 34.44 | 1.01 | Financials |
| FOXCONN INDUSTRIAL CO A | 32.98 | 0.97 | Info Tech |
| ZHONGJI INNOLIGHT A | 31.13 | 0.92 | Info Tech |
| PING AN INSURANCE A | 30.72 | 0.90 | Financials |
| CHINA YANGTZE POWER A | 27.85 | 0.82 | Utilities |
| HYGON INFORMATION TECH A | 26.54 | 0.78 | Info Tech |
| AGRI BANK OF CHINA A | 24.70 | 0.73 | Financials |
| Total | 386.38 | 11.37 | |

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



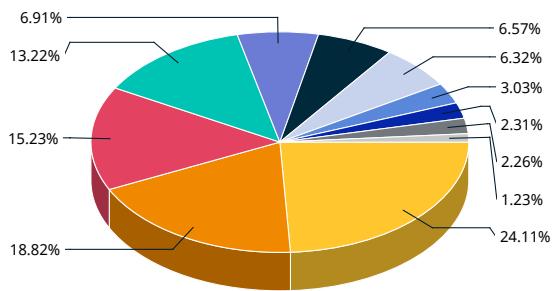
MSCI FaCS

| |
|---|
|  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 24.11% ● Industrials 18.82% ● Materials 15.23%
- Financials 13.22% ● Consumer Discretionary 6.91% ● Consumer Staples 6.57%
- Health Care 6.32% ● Utilities 3.03% ● Energy 2.31% ● Communication Services 2.26%
- Real Estate 1.23%

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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