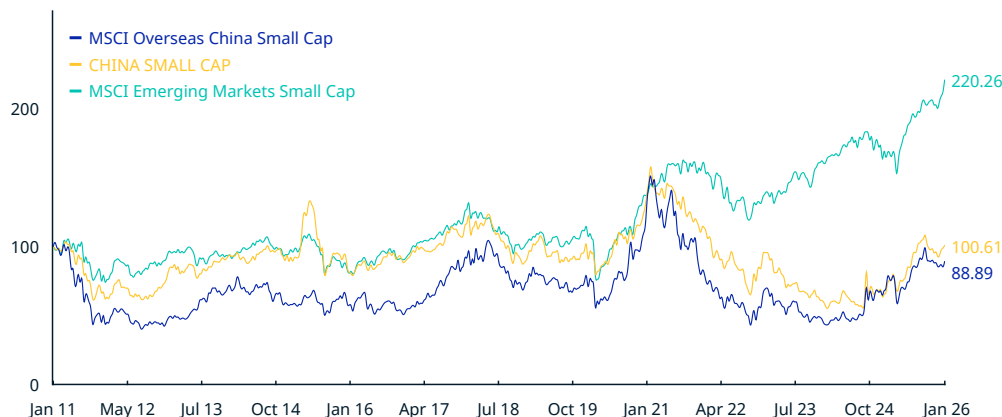


MSCI Overseas China Small Cap Index (USD)

The **MSCI Overseas China Small Cap Index** captures small cap representation across all China securities (including ADRs) listed on the NYSE Euronext (New York), the NASDAQ, the New York AMEX and the Singapore exchanges. When combined with the MSCI China and MSCI China A Indexes, the index provides investors with an expanded investable universe of China companies.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Overseas China Small Cap	CHINA SMALL CAP	MSCI Emerging Markets Small Cap
2025	25.64	35.34	19.08
2024	34.49	6.82	5.23
2023	-10.40	-24.82	24.49
2022	-31.39	-24.77	-17.54
2021	-21.47	-6.26	19.29
2020	43.66	27.21	19.72
2019	3.13	6.63	11.92
2018	-19.89	-19.53	-18.30
2017	70.81	24.62	34.22
2016	-21.18	-5.95	2.56
2015	12.03	3.48	-6.57
2014	-15.01	-0.34	1.34
2013	50.53	18.68	1.35
2012	2.68	22.98	22.60

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 30, 2008
MSCI Overseas China Small Cap	4.60	-3.20	27.26	4.60	8.39	-6.77	4.41	-2.62
CHINA SMALL CAP	8.12	2.53	51.47	8.12	1.75	-5.57	2.25	2.67
MSCI Emerging Markets Small Cap	7.29	6.65	31.38	7.29	16.47	10.47	10.41	5.89

FUNDAMENTALS (JAN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.26	-1,573.11	na	0.54
2.47	39.57	13.91	0.97
2.37	24.99	14.96	1.60

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Overseas China Small Cap	56.71	29.16	32.57	29.45	0.25	-0.16	0.22	0.03	74.48	2021-02-16–2024-02-05
CHINA SMALL CAP	28.93	27.26	28.34	23.54	0.02	-0.18	0.11	0.18	67.52	2021-02-16–2024-02-05
MSCI Emerging Markets Small Cap	22.25	11.87	13.94	16.90	0.94	0.56	0.54	0.31	61.39	2008-05-30–2008-11-20

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

The MSCI Overseas China Small Cap Index was launched on Sep 07, 2011. 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

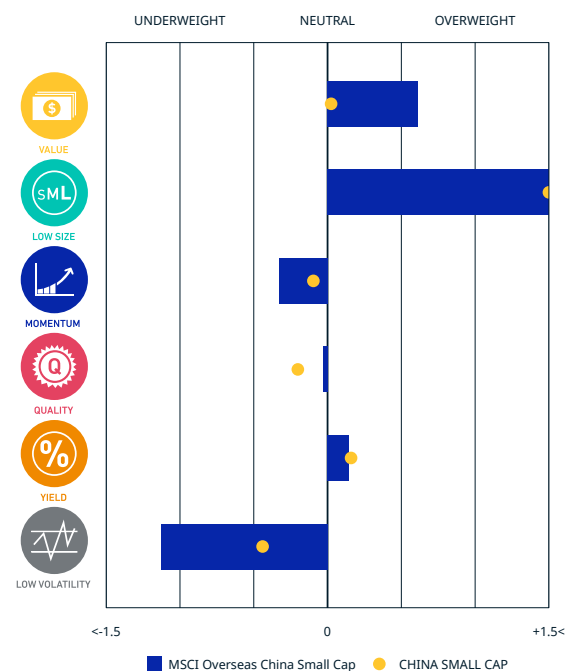
MSCI Overseas China Small Cap	
Number of Constituents	20
Mkt Cap (USD Millions)	
Index	12,967.02
Largest	1,528.35
Smallest	251.39
Average	648.35
Median	550.44

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
VNET GROUP A ADR	CN	1.53	11.79	Info Tech
HUTCHISON PORT TRUST	SG	1.10	8.50	Industrials
DAQO NEW ENERGY CORP ADR	CN	1.08	8.31	Info Tech
IQIYI ADR A	CN	0.99	7.63	Comm Svcs
HELLO GROUP A ADR	CN	0.81	6.27	Comm Svcs
JINKOSOLAR HLDG CO ADR	CN	0.79	6.13	Info Tech
CAPITALAND CHINA TRUST	SG	0.75	5.81	Real Estate
LUFAX HOLDING ADR	CN	0.69	5.33	Financials
RLX TECHNOLOGY ADR	CN	0.63	4.86	Cons Staples
TUYA A ADR	CN	0.57	4.36	Info Tech
Total		8.95	68.99	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



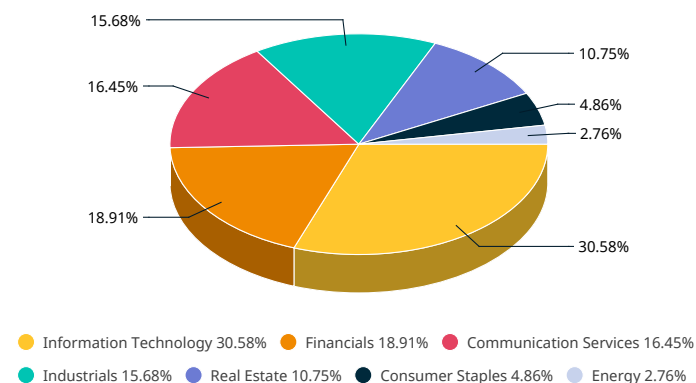
MSCI FaCS

- 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

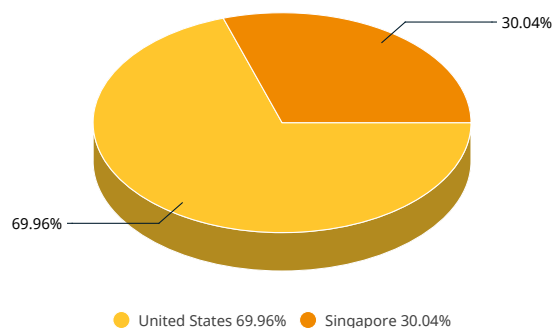
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY OF LISTING



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.

