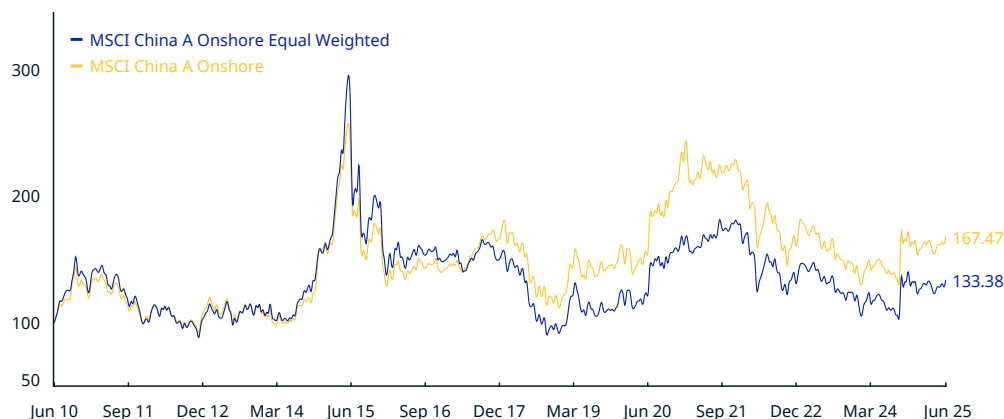


MSCI China A Onshore Equal Weighted Index (USD)

The **MSCI China A Onshore Equal Weighted Index** represents an alternative weighting scheme to its market cap weighted parent index, the MSCI China A Onshore Index. The index includes the same constituents as its parent (China large and mid cap securities listed on the Shanghai and Shenzhen exchanges). However, at each quarterly rebalance date, all index constituents are weighted equally, effectively removing the influence of each constituent's current price (high or low). Between rebalances, index constituent weightings will fluctuate due to price performance.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore Equal Weighted	MSCI China A Onshore
2024	6.38	11.59
2023	-9.18	-11.65
2022	-25.96	-27.23
2021	13.84	4.03
2020	33.13	40.04
2019	29.56	37.48
2018	-39.18	-32.99
2017	1.90	20.28
2016	-22.90	-19.11
2015	22.28	7.08
2014	41.75	46.53
2013	6.28	0.75
2012	5.47	9.48
2011	-27.33	-22.91

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2004
					3 Yr	5 Yr	10 Yr		
MSCI China A Onshore Equal Weighted	4.31	2.70	19.12	3.11	-4.79	0.92	-5.71	8.68	
MSCI China A Onshore	4.17	3.37	19.36	3.48	-5.02	0.65	-2.51	8.55	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.13	21.49	15.24	1.66
2.32	17.24	13.74	1.67

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2004 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2004	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI China A Onshore Equal Weighted	1.03	7.77	33.01	22.68	22.06	23.95	-0.31	0.02	-0.21	0.37	71.27	2015-06-12–2018-10-18
MSCI China A Onshore	1.00	0.00	6.48	22.41	21.84	22.80	-0.33	0.01	-0.09	0.37	68.90	2008-01-14–2008-11-04

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

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

The MSCI China A Onshore Equal 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

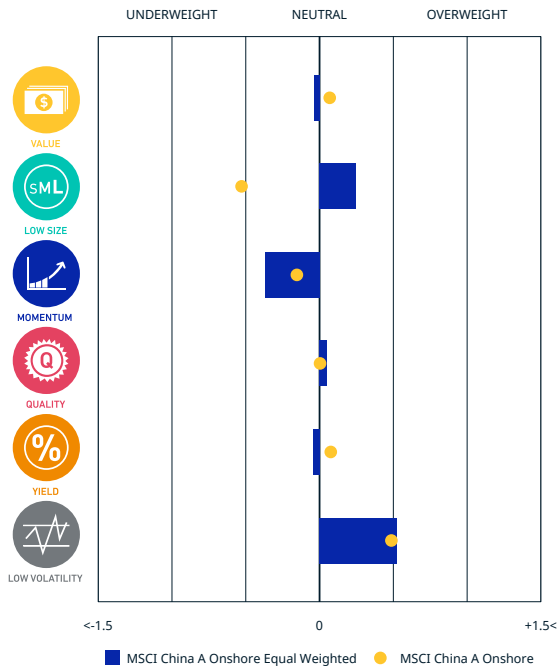
	MSCI China A Onshore Equal Weighted	MSCI China A Onshore
Number of Constituents	559	559
Weight (%)		
Largest	0.29	3.20
Smallest	0.14	0.03
Average	0.18	0.18
Median	0.18	0.10

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
VICTORY GIANT TECH A	0.29	0.34	Info Tech
GIANT NETWORK GROUP CO A	0.28	0.12	Comm Srvcs
EOPTOLINK TECH A	0.27	0.46	Info Tech
ZHONGJI INNOLIGHT A	0.27	0.55	Info Tech
SUZHOU TFC OPTICAL A	0.26	0.15	Info Tech
WUS PRINTED CIRCUIT A	0.24	0.26	Info Tech
GOTION HIGH TECH CO A	0.24	0.16	Industrials
BEIJING COMPASS TECH A	0.23	0.13	Financials
SUZHOU DONGSHAN PREC A	0.23	0.22	Info Tech
NORTH INDUSTRIES GROUP A	0.23	0.08	Industrials
Total	2.54	2.47	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



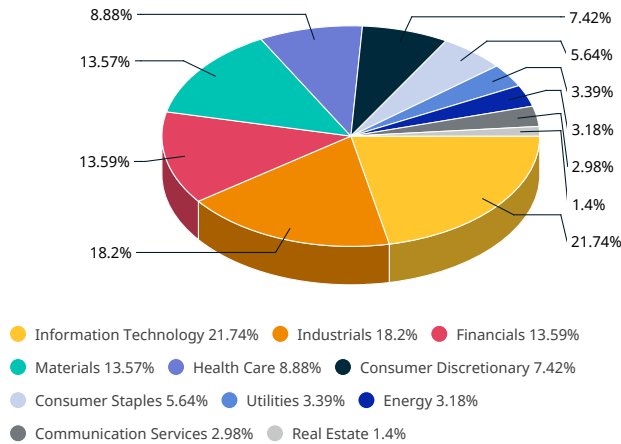
MSCI FaCS

- 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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