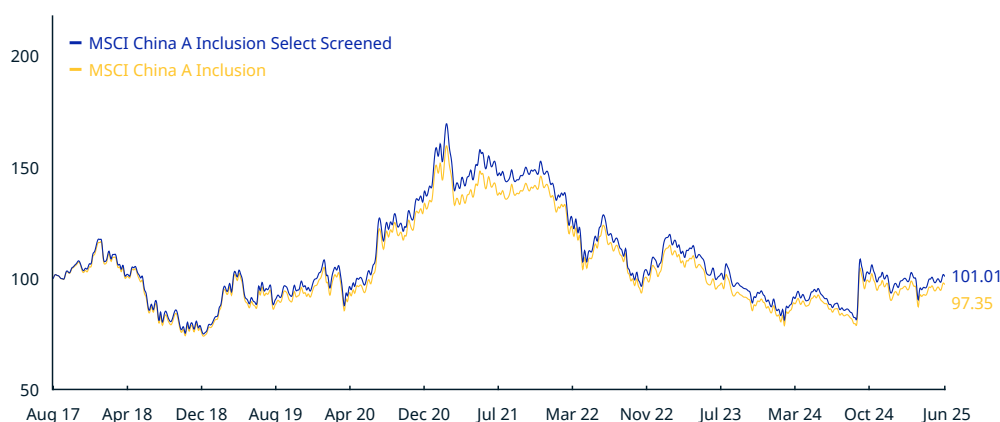


MSCI China A Inclusion Select Screened Index (USD)

The MSCI China A Inclusion Select Screened Index is based on the MSCI China A Inclusion Index, its parent index, and is designed to track the progressive partial inclusion of A shares in the MSCI Emerging Markets Index over time. The index is designed for global investors accessing the A shares market using the Stock Connect framework and is calculated using China A Stock Connect listings based on the offshore RMB exchange rate (CNH). The index excludes companies from the parent index that are associated with conventional, controversial, civilian and nuclear weapons and tobacco, that are assigned an MSCI ESG Rating of 'CCC', that derive revenues from thermal coal and oil sands extraction or that are not in compliance with the United Nations Global Compact principles.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (AUG 2017 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Inclusion Select Screened	MSCI China A Inclusion
2024	9.03	8.77
2023	-15.65	-15.30
2022	-27.61	-27.32
2021	1.05	1.76
2020	43.43	40.88
2019	35.54	33.40
2018	-29.64	-29.82

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Aug 31, 2017	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China A Inclusion Select Screened	2.70	2.27	15.42	2.25	-7.45	-1.28	na	0.13		2.45	16.08	13.24	1.63
MSCI China A Inclusion	2.82	2.32	13.93	2.16	-7.44	-1.22	na	-0.34		2.45	16.12	13.35	1.61

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2017 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 31, 2017	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China A Inclusion Select Screened	1.02	1.39	12.76	23.02	22.37	na	-0.43	-0.08	na	-0.00	51.80	2021-02-15–2024-02-02
MSCI China A Inclusion	1.00	0.00	6.36	22.45	21.84	na	-0.44	-0.08	na	-0.03	50.33	2021-02-15–2024-02-02

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

MSCI China A Inclusion Select Screened Index (USD)

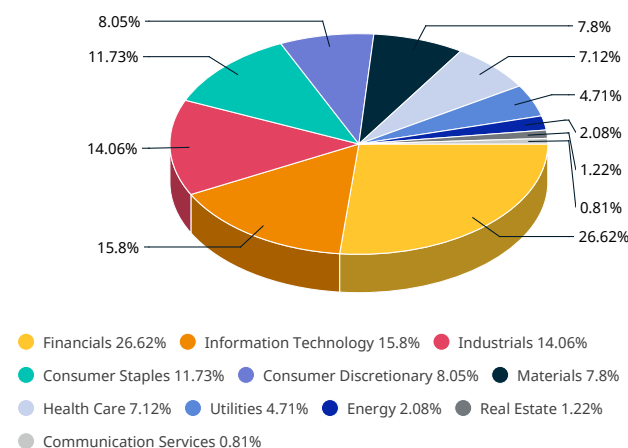
INDEX CHARACTERISTICS

	MSCI China A Inclusion Select Screened	MSCI China A Inclusion
Number of Constituents	281	394
	Weight (%)	
Largest	5.24	4.56
Smallest	0.05	0.03
Average	0.36	0.25
Median	0.21	0.14

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
KWEICHOW MOUTAI A (HK-C)	5.24	4.56	Cons Staples
CONTEMPORARY AMP A(HK-C)	3.69	2.86	Industrials
CHINA YANGTZE A (HK-C)	2.81	1.90	Utilities
CHINA MERCH BK A (HK-C)	2.59	2.44	Financials
BYD CO A (HK-C)	2.10	1.55	Cons Discr
PING AN INS A (HK-C)	1.63	1.54	Financials
AGRI BANK OF CN A (HK-C)	1.37	1.29	Financials
WULIANGYE YIBIN A (HK-C)	1.37	1.19	Cons Staples
INDUSTRIAL BANK A (HK-C)	1.33	1.25	Financials
ICBC A (HK-C)	1.31	1.23	Financials
Total	23.43	19.81	

SECTOR WEIGHTS



The MSCI ESG Screened Indexes were renamed the MSCI Screened Indexes as of Feb 3, 2025.

The MSCI China A Inclusion Select Screened Index was launched on Apr 06, 2022. 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.

ABOUT MSCI

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