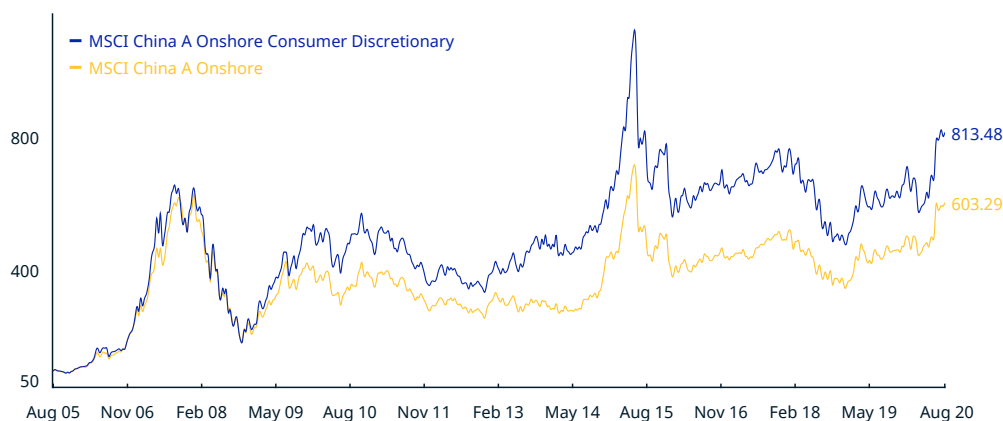


MSCI China A Onshore Consumer Discretionary Index (CNY)

The MSCI China A Onshore Consumer Discretionary Index captures large and mid cap representation across China securities listed on the Shanghai and Shenzhen exchanges. All securities in the index are classified in the Consumer Discretionary sector as per the Global Industry Classification Standard (GICS®).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CNY) (AUG 2005 – AUG 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore Consumer Discretionary	MSCI China A Onshore
2019	40.44	39.77
2018	-32.48	-29.21
2017	10.12	12.89
2016	-16.02	-13.28
2015	29.19	12.22
2014	23.10	50.53
2013	24.82	-1.88
2012	8.95	8.57
2011	-27.32	-26.28
2010	-7.53	-7.59
2009	139.23	97.01
2008	-63.24	-64.28
2007	172.16	158.02
2006	123.19	128.02

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 31, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI China A Onshore Consumer Discretionary	0.30	26.07	30.73	20.17	4.90	3.49	4.99	6.78	
MSCI China A Onshore	2.29	26.33	33.66	23.38	7.13	5.88	5.55	5.90	

FUNDAMENTALS (AUG 31, 2020)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.61	26.15	18.42	2.75
1.54	20.88	16.15	2.36

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2020)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China A Onshore Consumer Discretionary	8.87	22.62	24.08	24.00	59.11	2015-06-12–2018-10-29
MSCI China A Onshore	13.57	19.25	20.85	23.35	71.11	2007-10-16–2008-11-04

¹ Last 12 months

² Based on monthly gross returns data

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

The MSCI China A Onshore Consumer Discretionary Index was launched on Oct 18, 2006. Data prior to the launch date is back-tested data (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.

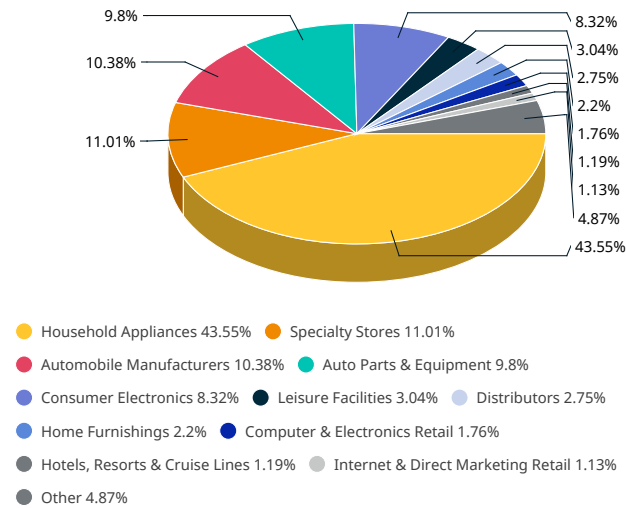
INDEX CHARACTERISTICS

MSCI China A Onshore Consumer Discretionary	
Number of Constituents	54
Mkt Cap (CNY Millions)	
Index	1,562,395.96
Largest	320,450.46
Smallest	5,187.94
Average	28,933.26
Median	11,340.56

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CNY Billions)	Index Wt. (%)
MIDEA GROUP CO A	320.45	20.51
GREE ELECT APPLIANCES A	229.50	14.69
CHINA TOURISM GROUP A	162.45	10.40
HAIER SMART HOME CO A	77.37	4.95
TCL TECHNOLOGY GRP A	67.05	4.29
BYD CO A	61.65	3.95
SAIC MOTOR CORPORATION A	43.60	2.79
FUYAO GROUP GLASS IND A	34.83	2.23
HUAYU AUTOMOTIVE SYS A	31.38	2.01
LIAONING CHENG DA CO A	30.07	1.92
Total	1,058.34	67.74

SUB-INDUSTRY WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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