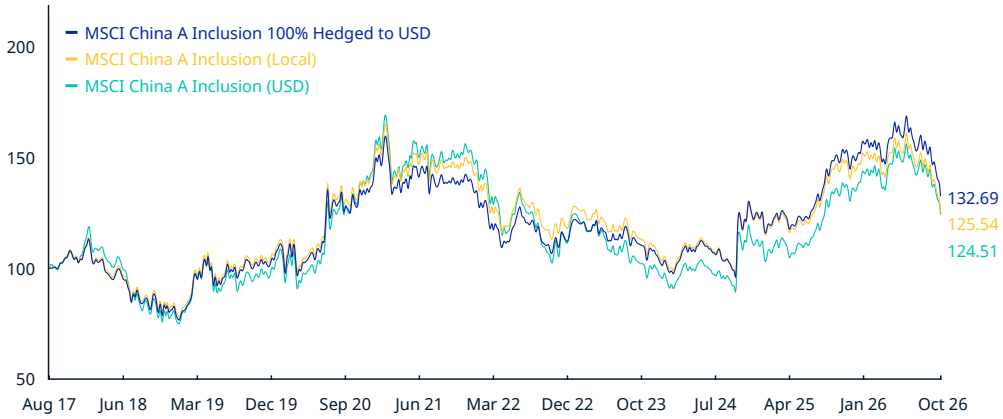
MSCI China A Inclusion 100% Hedged to USD Index (USD)

The MSCI China A Inclusion 100% Hedged to USD Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI China A Inclusion Index, to the USD, the "home" currency for the hedged index. The index is 100% hedged to the USD by selling the CNH forward at the one-month Forward rate. The MSCI China A Inclusion Index 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).

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (AUG 2017 – OCT 2026)



INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Aug 31, 2017
MSCI China A Inclusion 100% Hedged to USD	-10.23	-13.35	-12.30	-12.59	7.40	-1.04	na	3.13
MSCI China A Inclusion (Local)	-10.37	-13.90	-14.58	-14.48	4.64	-3.11	na	2.51
MSCI China A Inclusion (USD)	-9.63	-12.61	-8.56	-10.28	8.13	-3.86	na	2.42

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2017 – OCT 30, 2026)

	ANNUALIZED STD DEV (%) [1]			SHARPE RATIO [1,2]				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Aug 31, 2017	(%)	Period YYYY-MM-DD
MSCI China A Inclusion 100% Hedged to USD	20.25	19.48	na	0.23	-0.16	na	0.11	39.90	2021-02-11—2024-02-02
MSCI China A Inclusion (Local)	20.06	19.30	na	0.10	-0.27	na	0.08	40.51	2021-02-19—2024-02-02
MSCI China A Inclusion (USD)	21.00	21.97	na	0.26	-0.25	na	0.09	47.54	2021-02-15—2024-02-02

[1] Based on monthly net returns data

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

The MSCI China A Inclusion 100% Hedged to USD Index was launched on May 31, 2018. 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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