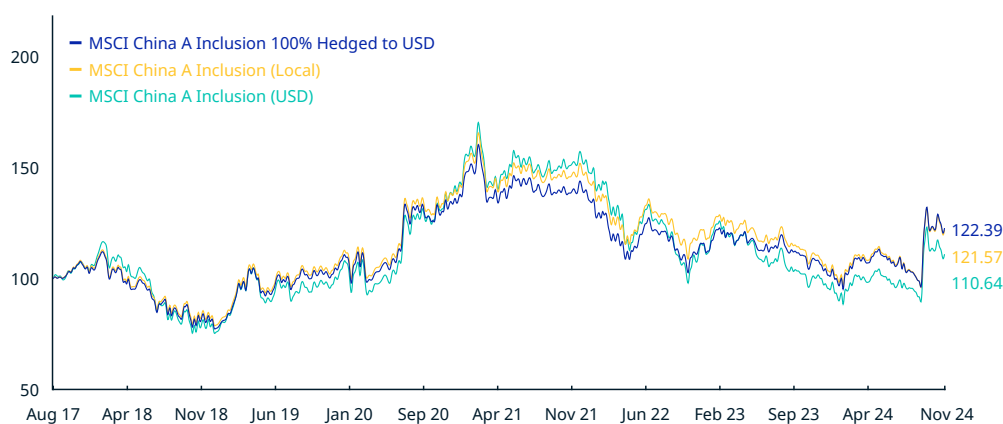


MSCI China A Inclusion 100% Hedged to USD Index (USD)

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 – NOV 2024)



INDEX PERFORMANCE – NET RETURNS (%) (NOV 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Aug 31, 2017
MSCI China A Inclusion 100% Hedged to USD	0.57	18.77	15.63	17.61	-4.05	4.07	na	2.82
MSCI China A Inclusion (Local)	0.37	17.74	12.49	14.69	-5.93	3.57	na	2.73
MSCI China A Inclusion (USD)	-1.32	15.08	10.79	12.63	-9.87	2.93	na	1.40

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2017 – NOV 29, 2024)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1,2}			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 100% Hedged to USD	21.22	19.67	na	-0.27	0.17	na	0.12	39.90	2021-02-11–2024-02-02
MSCI China A Inclusion (Local)	21.02	19.59	na	-0.37	0.15	na	0.11	40.51	2021-02-19–2024-02-02
MSCI China A Inclusion (USD)	24.64	22.99	na	-0.46	0.13	na	0.07	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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