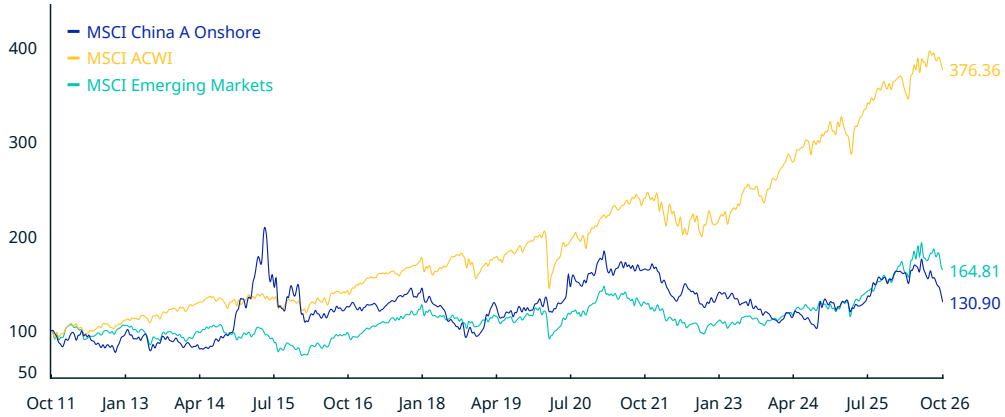
MSCI China A Onshore Index (CNY)

The **MSCI China A Onshore Index** captures large and mid cap representation across China securities listed on the Shanghai and Shenzhen exchanges.

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

CUMULATIVE INDEX PERFORMANCE — PRICE RETURNS (CNY) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore	MSCI ACWI	MSCI Emerging Markets
2025	21.61	15.46	25.02
2024	11.98	19.11	8.12
2023	-11.63	22.52	9.21
2022	-22.06	-12.52	-15.33
2021	-0.02	13.83	-7.02
2020	29.42	7.34	8.76
2019	36.94	25.86	17.10
2018	-30.63	-6.36	-12.10
2017	11.13	13.96	25.89
2016	-14.74	13.04	16.20
2015	10.77	0.21	-13.08
2014	46.84	4.63	-2.26
2013	-4.06	16.85	-7.67
2012	6.58	12.29	13.98

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 01, 2000
MSCI China A Onshore	-11.92	-15.52	-16.12	-16.55	3.21	-4.63	0.51	2.44
MSCI ACWI	-2.42	-1.80	3.73	4.72	16.80	9.26	10.31	4.49
MSCI Emerging Markets	-8.79	-7.24	4.59	6.25	15.90	5.20	5.46	5.31

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China A Onshore	2.30	17.39	12.03	1.80
MSCI ACWI	1.61	20.82	15.64	3.71
MSCI Emerging Markets	2.19	13.68	8.70	2.20

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI China A Onshore	13.20	22.12	20.63	18.67	71.43	2007-10-16—2008-11-04
MSCI ACWI	3.40	10.70	13.53	13.46	62.99	2007-10-31—2009-03-09
MSCI Emerging Markets	5.52	16.37	16.38	15.25	68.88	2007-10-29—2008-10-27

[1] Last 12 months

[2] Based on monthly price returns data

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

The MSCI China A Onshore Index was launched on May 10, 2005. 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

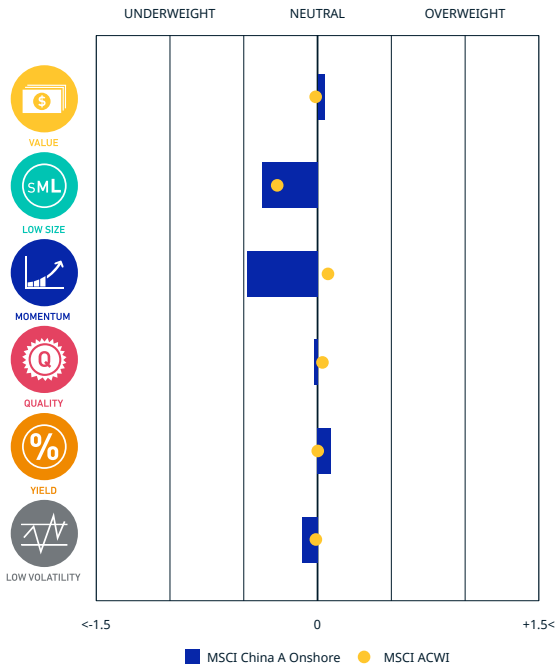
	MSCI China A Onshore
Number of Constituents	561
	Mkt Cap (CNY Millions)
Index	24,149,483.77
Largest	652,566.03
Smallest	7,283.13
Average	43,047.21
Median	24,032.47

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CNY Billions)	Index Wt. (%)	Sector
KWEICHOW MOUTAI A	652.57	2.70	Cons Staples
CONTEMPORARY A	564.74	2.34	Industrials
CHINA MERCHANTS BANK A	494.11	2.05	Financials
PING AN INSURANCE A	464.35	1.92	Financials
ZHONGJI INNOLIGHT A	462.54	1.92	Info Tech
ZIJIN MINING GROUP CO A	383.81	1.59	Materials
MIDEA GROUP CO A	372.55	1.54	Cons Discr
WUXI APPTEC CO A	298.55	1.24	Health Care
INDUSTRIAL BANK A	291.10	1.21	Financials
CHINA YANGTZE POWER A	272.88	1.13	Utilities
Total	4,257.20	17.63	

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

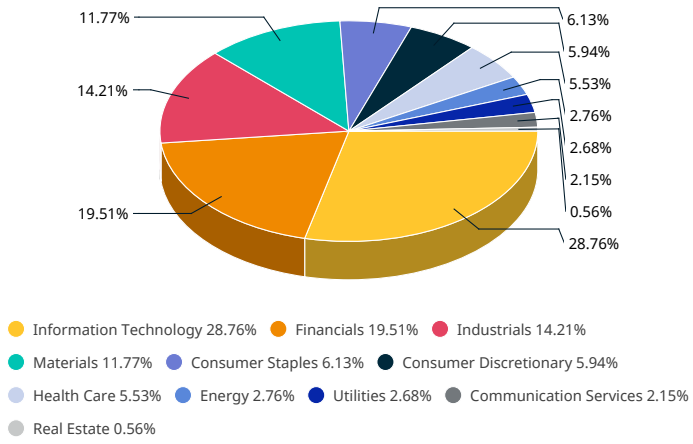
YIELD
Cash Flow Paid Out

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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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