

MSCI China A Onshore Tech 100 Index (CNY)

The MSCI China A Onshore Tech 100 Index captures large and mid-cap representation across China securities listed on the Shanghai and Shenzhen exchanges. The index aims to represent the performance of a set of companies that are expected to derive significant revenue from the development of new products and services from technology innovations leading to breakthroughs in areas such as internet and digitization, mobility, autonomous technology, industrial automation and digital healthcare.

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (CNY) (MAY 2018 – DEC 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore Tech 100	MSCI China A Onshore
2020	66.79	29.42
2019	36.67	36.94

INDEX PERFORMANCE – PRICE RETURNS (%) (DEC 31, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2018	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr						
MSCI China A Onshore Tech 100	15.62	23.71	66.79	66.79	na	na	na	19.82	0.37	62.80	39.11	6.81	
MSCI China A Onshore	5.57	12.80	29.42	29.42	na	na	na	12.98	1.43	22.56	17.25	2.53	

FUNDAMENTALS (DEC 31, 2020)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2018 – DEC 31, 2020)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China A Onshore Tech 100	1.24	13.90	36.80	na	na	na	32.43	2018-05-31–2018-10-18
MSCI China A Onshore	1.00	0.00	12.43	na	na	na	24.47	2018-06-05–2019-01-03

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 Tech 100 Index was launched on Dec 03, 2020. 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

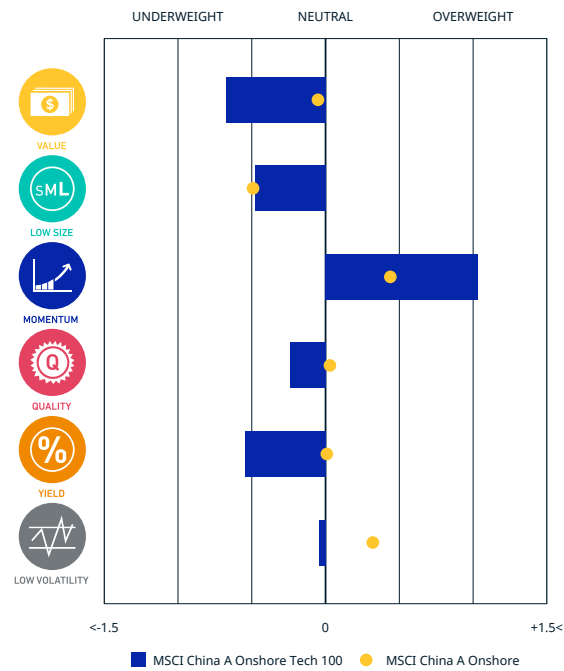
	MSCI China A Onshore Tech 100	MSCI China A Onshore
Number of Constituents	100	751
	Weight (%)	
Largest	10.20	4.60
Smallest	0.04	0.01
Average	1.00	0.13
Median	0.57	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CONTEMPORARY A	10.20	1.31	Industrials
EAST MONEY INFORMATION A	5.64	0.86	Financials
MIDEA GROUP CO A	5.47	2.06	Cons Discr
SHENZHEN MINDRAY A	4.84	0.59	Health Care
BYD CO A	4.25	0.65	Cons Discr
LONGI GREEN ENERGY A	3.70	0.96	Info Tech
EVE ENERGY A	3.66	0.45	Industrials
BOE TECHNOLOGY GROUP A	2.71	0.70	Info Tech
JIANGXI GANFENG LITHIU A	2.69	0.33	Materials
SHENZHEN INOVANCE TECH A	2.62	0.37	Industrials
Total	45.78	8.26	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



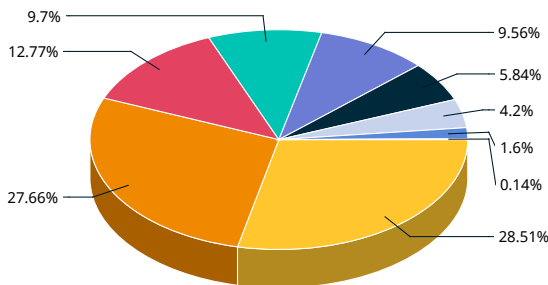
MSCI FaCS

- 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



- Information Technology 28.51%
- Industrials 27.66%
- Consumer Discretionary 12.77%
- Health Care 9.7%
- Materials 9.56%
- Financials 5.84%
- Communication Services 4.2%
- Consumer Staples 1.6%
- Utilities 0.14%

INDEX METHODOLOGY

The MSCI China A Onshore Tech 100 Index is constructed by selecting stocks from MSCI China A Onshore Index. The index includes companies that are expected to derive significant revenue from the development of new products and services from technology innovations leading to breakthroughs in areas such as internet and digitization, mobility, autonomous technology, industrial automation and digital healthcare. The top 100 securities ranked by their issuer market capitalization are selected for inclusion in the final index.

The Index is reviewed on a Semi-Annual basis in May and November to coincide with the May and November Semi-Annual Index Reviews of the Parent Index, and the changes are implemented at the end of May and November.

FACTOR BOX AND FaCS METHODOLOGY

MSCI FaCS is a standard method ([MSCI FaCS Methodology](#)) 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 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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