

MSCI China Industrials 10/50 Index (USD)

The MSCI China Industrials 10/50 Index is designed to capture the large- and mid-capitalization segments of securities included in the MSCI China Index that are classified in the Industrials Sector as per the Global Industry Classification Standard (GICS®). The Index incorporates all eligible securities as per MSCI's Global Investable Market Index Methodology, including China A, B and H shares, Red chips, P chips and foreign listings (e.g., American Depository Receipts). Additionally, the Index utilizes a 10/50 concentration constraint whereby the weight of each group entity in the Index is capped at 10% and the cumulative weight of all group entities with a weight in excess of 5% does not exceed 50% of the Index by weight.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (DEC 2010 – DEC 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI China Industrials 10/50	MSCI China
2025	23.41	31.17
2024	21.76	19.42
2023	-17.05	-11.20
2022	-19.71	-21.93
2021	12.15	-21.72
2020	12.52	29.49
2019	6.29	23.46
2018	-15.39	-18.88
2017	19.80	54.07
2016	-9.38	0.90
2015	-5.17	-7.82
2014	10.85	7.96
2013	7.26	3.64
2012	19.92	22.75

INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr		
MSCI China Industrials 10/50	1.49	2.04	23.41	23.41	7.62	2.33	2.12	4.86	
MSCI China	-1.24	-7.38	31.17	31.17	11.63	-3.20	5.54	7.73	

FUNDAMENTALS (DEC 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.05	12.40	11.22	1.22
2.00	14.97	12.44	1.65

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China Industrials 10/50	13.20	19.47	20.73	20.07	0.22	0.06	0.09	0.24	53.16	2010-11-08–2011-10-04
MSCI China	5.03	24.75	27.97	24.08	0.37	-0.10	0.25	0.36	62.54	2021-02-17–2022-10-31

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI China Industrials 10/50 Index (USD)

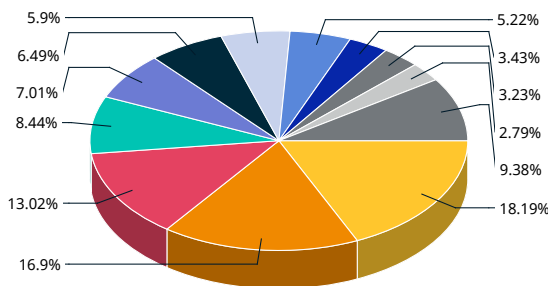
INDEX CHARACTERISTICS

MSCI China Industrials 10/50	
Number of Constituents	81
Mkt Cap (USD Millions)	
Index	136,725.73
Largest	10,331.06
Smallest	324.66
Average	1,687.97
Median	1,048.04

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
CONTEMPORARY AMP A(HK-C)	10.33	7.56
ZTO EXPRESS(HK)	9.08	6.64
KANZHUN A ADR	7.14	5.22
CITIC	6.58	4.81
WEICHAI POWER CO H	4.93	3.60
COSCO SHIPPING HLDGS H	4.85	3.55
CRRG CORP H	3.54	2.59
J&T GLOBAL EXPRESS B	3.37	2.47
SUNGROW POWER A (HK-C)	3.31	2.42
JD LOGISTICS	3.07	2.25
Total	56.21	41.11

SUB-INDUSTRY WEIGHTS



- Electrical Components & Equipment 18.19%
- Construction Machinery & Heavy Transportation Equipment 16.9%
- Air Freight & Logistics 13.02%
- Construction & Engineering 8.44%
- Industrial Machinery & Supplies & Components 7.01%
- Marine Transportation 6.49%
- Industrial Conglomerates 5.9%
- Human Resource & Employment Services 5.22%
- Heavy Electrical Equipment 3.43%
- Passenger Airlines 3.23%
- Highways & Railtracks 2.79%
- Other 9.38%

The MSCI China Industrials 10/50 Index was launched on Sep 03, 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.

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