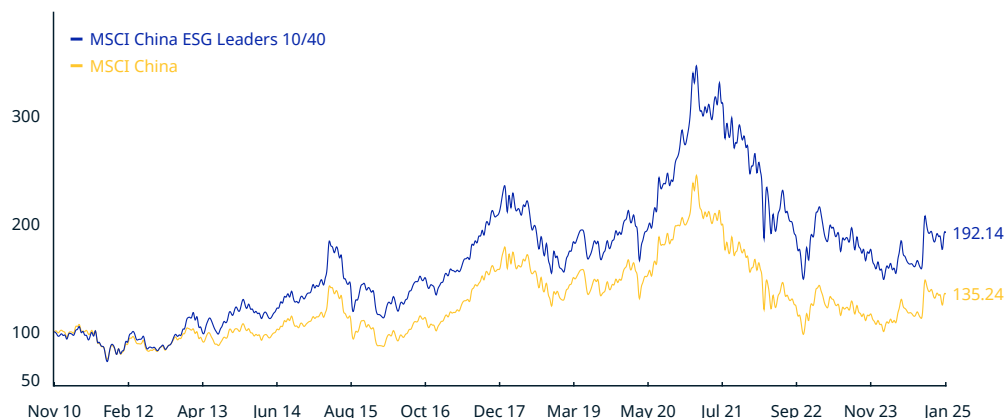


MSCI China ESG Leaders 10/40 Index (USD)

The MSCI China ESG Leaders 10/40 Index aims to provide exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. The MSCI China ESG Leaders 10/40 Index consists of large and mid-cap companies in China. The Index is designed and maintained on a daily basis to take into consideration the 10% and 40% concentration constraints on funds subject to the UCITS III Directive.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – JAN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI China ESG Leaders 10/40	MSCI China
2024	12.26	19.42
2023	-12.33	-11.20
2022	-25.77	-21.93
2021	-11.64	-21.72
2020	42.29	29.49
2019	30.88	23.46
2018	-26.82	-18.88
2017	54.33	54.07
2016	0.99	0.90
2015	-1.49	-7.82
2014	11.10	7.96
2013	18.84	3.64
2012	28.54	22.75
2011	-14.46	-18.41

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			Since Nov 30, 2010
					3 Yr	5 Yr	10 Yr	
MSCI China ESG Leaders 10/40	2.10	1.26	29.26	2.10	-8.08	0.03	3.01	4.71
MSCI China	0.92	-0.96	34.83	0.92	-4.87	-2.31	1.74	2.15

FUNDAMENTALS (JAN 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.76	12.55	9.29	1.18
2.38	13.11	10.05	1.41

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – JAN 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China ESG Leaders 10/40	1.02	5.23	21.10	33.28	28.69	25.25	-0.22	0.05	0.17	0.25	60.04	2021-02-17–2022-10-31
MSCI China	1.00	0.00	4.97	32.72	27.94	24.87	-0.12	-0.04	0.12	0.15	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 ESG Leaders 10/40 Index (USD)

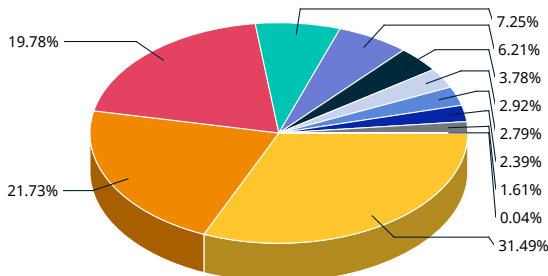
INDEX CHARACTERISTICS

	MSCI China ESG Leaders 10/40	MSCI China
Number of Constituents	158	581
Weight (%)		
Largest	9.09	15.60
Smallest	0.01	0.01
Average	0.63	0.17
Median	0.19	0.03

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CHINA CONSTRUCTION BK H	9.09	3.64	Financials
TENCENT HOLDINGS LI (CN)	8.71	15.60	Comm Svcs
ALIBABA GRP HLDG (HK)	8.45	8.61	Cons Discr
JD.COM (HK)	5.79	2.32	Cons Discr
ICBC H	4.66	2.20	Financials
NETEASE	4.65	1.86	Comm Svcs
BYD CO H	3.89	1.70	Cons Discr
BAIDU (HK)	2.99	1.20	Comm Svcs
CHINA MERCHANTS BANK H	2.48	1.00	Financials
YUM CHINA HOLDINGS	2.05	0.82	Cons Discr
Total	52.77	38.96	

SECTOR WEIGHTS



- Consumer Discretionary 31.49%
- Financials 21.73%
- Communication Services 19.78%
- Health Care 7.25%
- Industrials 6.21%
- Real Estate 3.78%
- Consumer Staples 2.92%
- Information Technology 2.79%
- Utilities 2.39%
- Materials 1.61%
- Energy 0.04%

The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI China ESG Leaders 10/40 Index was launched on Nov 08, 2019. 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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