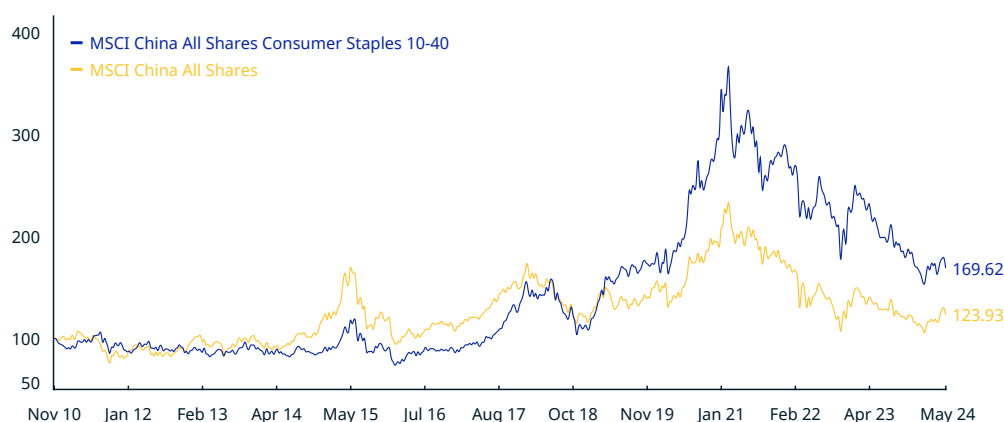


MSCI China All Shares Consumer Staples 10/40 Index (USD)

The MSCI China All Shares Consumer Staples 10/40 Index captures large and mid-cap representation across China A-shares, B-shares, H-shares, Red-chips, P-chips and foreign listings (e.g. ADRs). The index aims to reflect the opportunity set of China share classes listed in Hong Kong, Shanghai, Shenzhen and outside of China. It is based on the concept of the integrated MSCI China equity universe with China A-shares included. All securities in the index are classified in the Consumer Staples sector according to the Global Industry Classification Standard (GICS®). The 10/40 concentration constraints apply investment limits where 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 40% of the Index by weight.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – MAY 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI China All Shares Consumer Staples 10-40	MSCI China All Shares
2023	-21.89	-11.53
2022	-19.97	-23.61
2021	-10.09	-12.91
2020	78.18	33.41
2019	58.57	27.63
2018	-20.25	-23.27
2017	60.09	41.18
2016	-2.73	-7.87
2015	0.23	-3.05
2014	-2.52	23.29
2013	3.87	1.11
2012	0.40	19.21
2011	-8.15	-17.92

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2010
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2010	
MSCI China All Shares Consumer Staples 10-40	-2.62	0.04	-12.74	-4.26	-19.66	1.49	7.25	3.99	
MSCI China All Shares	1.17	6.67	-0.15	4.87	-15.85	-0.86	2.95	1.60	

FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.41	24.16	16.67	3.62
2.56	13.74	10.69	1.37

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2024)

	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 All Shares Consumer Staples 10-40	15.74	28.58	27.59	25.82	-0.72	0.11	0.34	0.23	58.25	2021-02-10–2024-01-31
MSCI China All Shares	7.80	25.12	22.74	22.70	-0.68	-0.02	0.17	0.13	55.31	2021-02-17–2024-01-22

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 All Shares Consumer Staples 10/40 Index (USD)

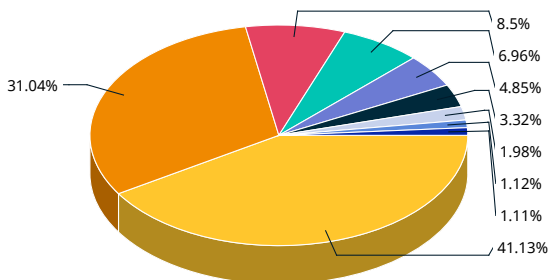
INDEX CHARACTERISTICS

MSCI China All Shares Consumer Staples 10-40	
Number of Constituents	52
Mkt Cap (USD Millions)	
Index	263,618.89
Largest	23,344.09
Smallest	1,025.80
Average	5,069.59
Median	2,825.66

TOP 10 CONSTITUENTS

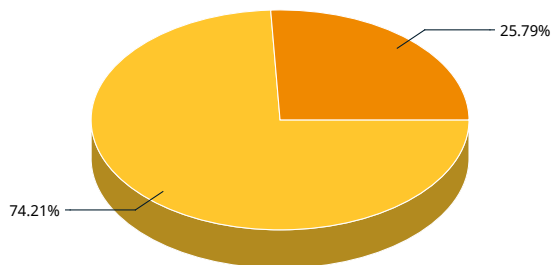
	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
KWEICHOW MOUTAI A	23.34	8.86
WULIANGYE YIBIN A	23.09	8.76
SHANXI XINGHUACUN FEN A	17.03	6.46
NONGFU SPRING CO H	14.95	5.67
LUZHOU LAOJIAO CO A	14.89	5.65
MUYUAN FOODSTUFF A	11.94	4.53
INNER MONGOLIA YILI A	10.69	4.05
FOSHAN HAITIAN FLAVOR A	9.84	3.73
CHINA RESOURCES BEER	9.31	3.53
WENS FOODSTUFF GROUP A	8.45	3.20
Total	143.52	54.44

SUB-INDUSTRY WEIGHTS



- Distillers & Vintners 41.13%
- Packaged Foods & Meats 31.04%
- Brewers 8.5%
- Soft Drinks & Non-alcoholic Beverages 6.96%
- Drug Retail 4.85%
- Personal Care Products 3.32%
- Agricultural Products & Services 1.98%
- Food Retail 1.12%
- Tobacco 1.11%

COUNTRY OF LISTING



- China 74.21%
- Hong Kong SAR China 25.79%

The MSCI China All Shares Consumer Staples 10/40 Index was launched on Oct 25, 2017. 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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