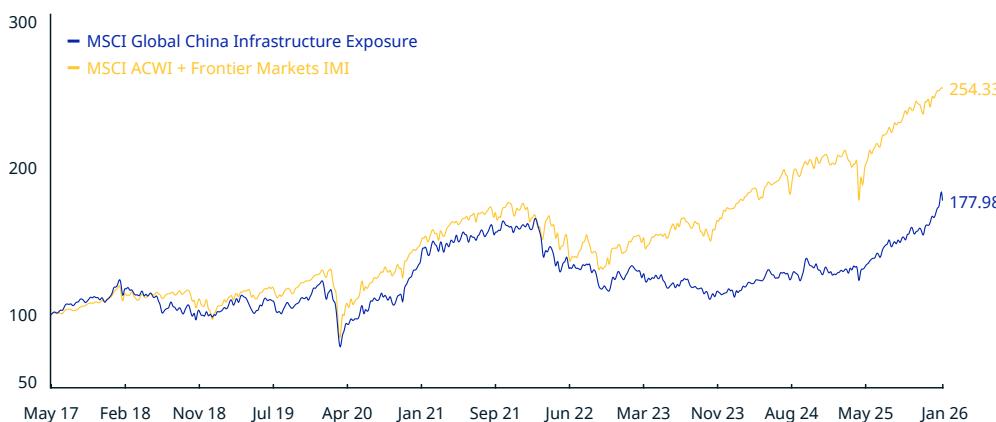


MSCI Global China Infrastructure Exposure Index (USD)

The MSCI Global China Infrastructure Exposure Index is designed to represent the performance of listed companies within Developed, Emerging and Frontier markets with high revenue exposure to China infrastructure development from within a specified set of industries relevant to what has become known as the 'One Belt, One Road' ("OBOR") investment program and development strategy promoted by China.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2017 – JAN 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI Global China Infrastructure Exposure | MSCI ACWI + Frontier Markets IMI |
|------|---|----------------------------------|
| 2025 | 28.70 | 22.10 |
| 2024 | 9.66 | 16.36 |
| 2023 | -6.70 | 21.57 |
| 2022 | -21.50 | -18.42 |
| 2021 | 18.10 | 18.23 |
| 2020 | 13.80 | 16.22 |
| 2019 | 19.61 | 26.32 |
| 2018 | -11.84 | -10.10 |

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

FUNDAMENTALS (JAN 30, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|------|-------|-------|------|------------|-------|-------|--------------------|-------------|-------|---------|------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since May 31, 2017 | | | | |
| MSCI Global China Infrastructure Exposure | 7.36 | 13.81 | 36.83 | 7.36 | 10.64 | 5.26 | na | 6.87 | 2.67 | 16.25 | 12.76 | 1.49 |
| MSCI ACWI + Frontier Markets IMI | 3.28 | 4.48 | 22.10 | 3.28 | 18.44 | 11.50 | na | 11.36 | 1.68 | 23.57 | na | 3.33 |

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | | SHARPE RATIO ^{2,3} | | | | MAXIMUM DRAWDOWN | | |
|---|---------------------------|-------------------------------------|-------|-------|------|-----------------------------|-------|--------------------|-------|------------------|--------------|--|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since May 31, 2017 | (%) | Period | YYYY-MM-DD | |
| MSCI Global China Infrastructure Exposure | 21.68 | 12.15 | 13.22 | na | 0.50 | 0.21 | na | 0.34 | 37.04 | 2018-01-26 | – 2020-03-23 | |
| MSCI ACWI + Frontier Markets IMI | 2.01 | 11.07 | 14.09 | na | 1.16 | 0.62 | na | 0.62 | 34.50 | 2020-02-12 | – 2020-03-23 | |

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 Global China Infrastructure Exposure Index (USD)

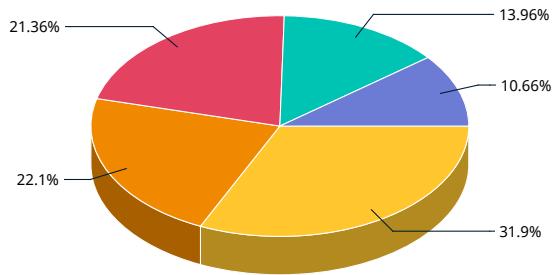
INDEX CHARACTERISTICS

| MSCI Global China Infrastructure Exposure | |
|---|--------------------------------|
| Number of Constituents | 116 |
| | Mkt Cap (USD Millions) |
| Index | 550,740.96 |
| Largest | 46,560.56 |
| Smallest | 494.14 |
| Average | 4,747.77 |
| Median | 2,466.49 |

TOP 10 CONSTITUENTS

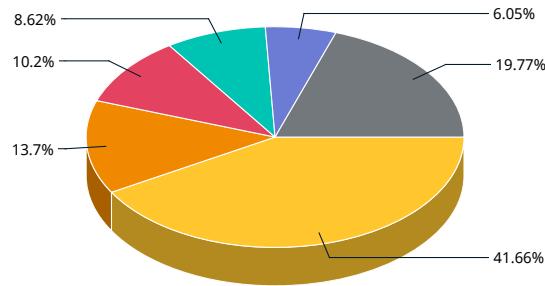
| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) | Sector |
|--------------------------|---------|-----------------------------------|---------------|------------|
| KUWAIT FINANCE HOUSE | KW | 46.56 | 8.45 | Financials |
| OCBC BANK | SG | 40.99 | 7.44 | Financials |
| VALTERRA PLATINUM | ZA | 36.12 | 6.56 | Materials |
| IMPALA PLATINUM HOLDINGS | ZA | 25.60 | 4.65 | Materials |
| CHINA YANGTZE POWER A | CN | 21.88 | 3.97 | Utilities |
| KGHM POLSKA MIEDZ | PL | 20.97 | 3.81 | Materials |
| PTT | TH | 17.23 | 3.13 | Energy |
| NORTHAM HOLDINGS | ZA | 12.80 | 2.32 | Materials |
| CHINA PETRO & CHEM H | CN | 12.31 | 2.24 | Energy |
| AMMAN MINERAL INTL | ID | 10.48 | 1.90 | Materials |
| Total | | 244.94 | 44.47 | |

SECTOR WEIGHTS



● Materials 31.9% ● Industrials 22.1% ● Financials 21.36% ● Utilities 13.96%
 ● Energy 10.66%

COUNTRY WEIGHTS



● China 41.66% ● South Africa 13.7% ● Singapore 10.2% ● Kuwait 8.62%
 ● Indonesia 6.05% ● Other 19.77%

ABOUT MSCI

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