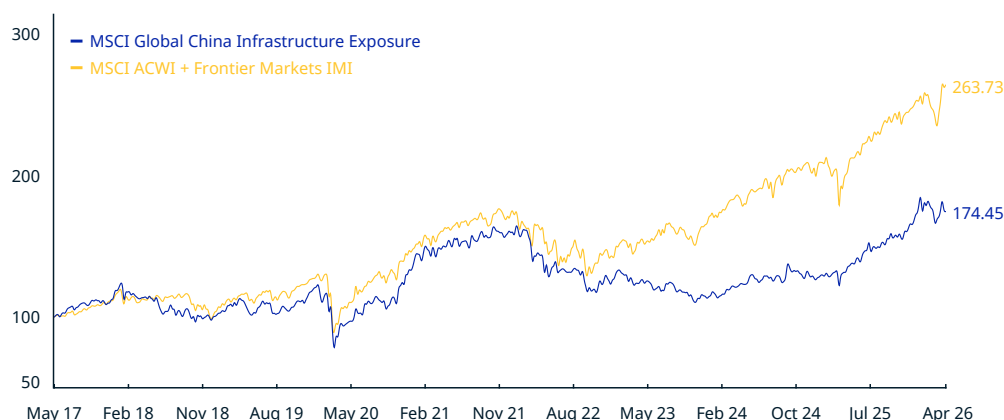


MSCI Global China Infrastructure Exposure Index (USD)

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 – APR 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 (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2017	FUNDAMENTALS (APR 30, 2026)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Global China Infrastructure Exposure	3.17	-1.98	32.08	5.23	11.69	3.05	na	6.44	2.85	15.23	11.50	1.44	
MSCI ACWI + Frontier Markets IMI	10.12	3.70	31.65	7.10	19.53	10.22	na	11.48	1.66	23.78	na	3.39	

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2017	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Global China Infrastructure Exposure	21.67	13.55	14.08	na	0.54	0.04	na	0.31	37.04	2018-01-26–2020-03-23
MSCI ACWI + Frontier Markets IMI	1.90	12.96	15.03	na	1.09	0.50	na	0.61	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)

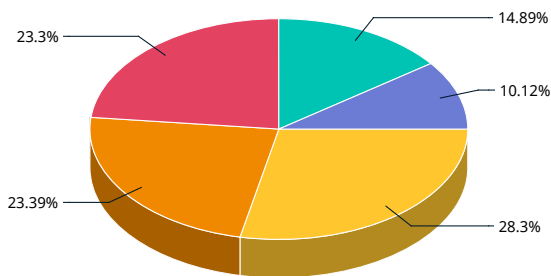
INDEX CHARACTERISTICS

MSCI Global China Infrastructure Exposure	
Number of Constituents	114
Mkt Cap (USD Millions)	
Index	533,281.27
Largest	48,614.91
Smallest	444.75
Average	4,677.91
Median	2,534.45

TOP 10 CONSTITUENTS

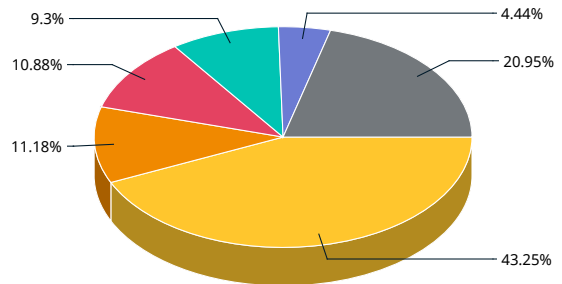
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
KUWAIT FINANCE HOUSE	KW	48.61	9.12	Financials
OCBC BANK	SG	42.13	7.90	Financials
VALTERRA PLATINUM	ZA	30.47	5.71	Materials
CHINA YANGTZE POWER A	CN	23.06	4.32	Utilities
KGHM POLSKA MIEDZ	PL	18.63	3.49	Materials
IMPALA PLATINUM HOLDINGS	ZA	18.07	3.39	Materials
PTT	TH	17.25	3.23	Energy
CHINA PETRO & CHEM H	CN	10.45	1.96	Energy
NORTHAM HOLDINGS	ZA	9.91	1.86	Materials
SINGAPORE TECH ENGR	SG	9.51	1.78	Industrials
Total		228.08	42.77	

SECTOR WEIGHTS



Materials 28.3% Industrials 23.39% Financials 23.3% Utilities 14.89% Energy 10.12%

COUNTRY WEIGHTS



China 43.25% South Africa 11.18% Singapore 10.88% Kuwait 9.3% Indonesia 4.44% Other 20.95%

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