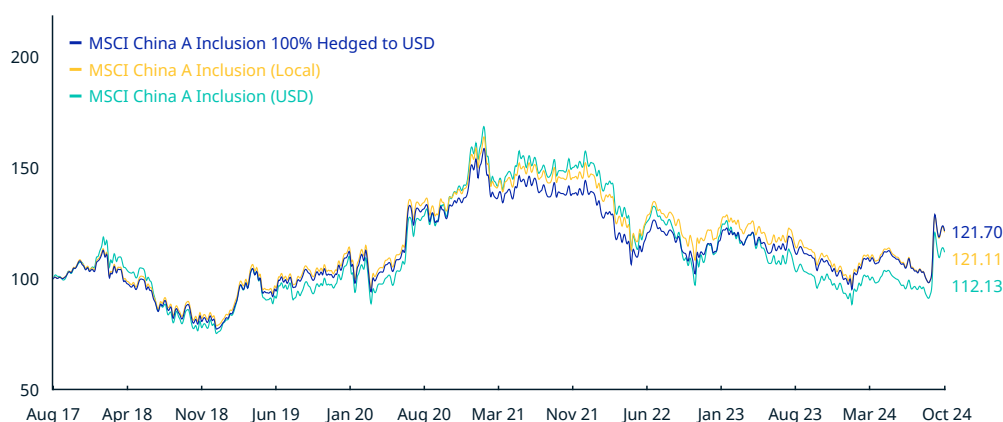


MSCI China A Inclusion 100% Hedged to USD Index (USD)

The MSCI China A Inclusion 100% Hedged to USD Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI China A Inclusion Index, to the USD, the "home" currency for the hedged index. The index is 100% hedged to the USD by selling the CNH forward at the one-month Forward rate. The MSCI China A Inclusion Index is designed to track the progressive partial inclusion of A shares in the MSCI Emerging Markets Index over time. The index is designed for global investors accessing the A shares market using the Stock Connect framework and is calculated using China A Stock Connect listings based on the offshore RMB exchange rate (CNH).

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2017 – OCT 2024)



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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			Since Aug 31, 2017
					3 Yr	5 Yr	10 Yr	
MSCI China A Inclusion 100% Hedged to USD	-2.78	14.20	13.61	16.94	-4.52	3.66	na	2.78
MSCI China A Inclusion (Local)	-2.94	13.17	10.53	14.26	-6.26	3.21	na	2.71
MSCI China A Inclusion (USD)	-4.69	14.75	13.85	14.14	-9.56	2.97	na	1.61

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2017 – OCT 31, 2024)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1,2}			Since Aug 31, 2017	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China A Inclusion 100% Hedged to USD	21.22	19.69	na	-0.29	0.16	na	0.12	39.90	2021-02-11–2024-02-02
MSCI China A Inclusion (Local)	21.02	19.60	na	-0.38	0.13	na	0.11	40.51	2021-02-19–2024-02-02
MSCI China A Inclusion (USD)	24.64	22.98	na	-0.44	0.13	na	0.08	47.54	2021-02-15–2024-02-02

¹ Based on monthly net returns data

² Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI China A Inclusion 100% Hedged to USD Index was launched on May 31, 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.

ABOUT MSCI

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