

MSCI CHINA A INDEX (USD)

The MSCI China A Index captures large and mid cap representation across China securities listed on the Shanghai and Shenzhen exchanges.

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (USD) (JUN 2002 – JUN 2017)



ANNUAL PERFORMANCE (%)

Year	MSCI China A	MSCI ACWI IMI	MSCI Emerging Markets
2016	-18.97	8.96	11.60
2015	7.22	-1.68	-14.60
2014	46.89	4.36	-1.82
2013	0.98	24.17	-2.27
2012	9.68	17.04	18.63
2011	-22.82	-7.43	-18.17
2010	-4.26	14.87	19.20
2009	96.90	37.18	79.02
2008	-61.76	-42.01	-53.18
2007	175.72	11.66	39.82
2006	135.76	21.49	32.55
2005	-4.32	12.06	34.54
2004	-15.97	16.93	25.95
2003	5.06	36.18	56.28

INDEX PERFORMANCE — GROSS RETURNS (%) (JUN 30, 2017)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI China A	6.49	4.89	9.16	9.35	14.62	7.90	2.22	6.71
MSCI ACWI IMI	0.63	4.42	19.64	11.65	5.43	11.33	4.49	5.96
MSCI Emerging Markets	1.07	6.38	24.17	18.60	1.44	4.33	2.25	9.88

FUNDAMENTALS (JUN 30, 2017)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.52	19.23	14.86	2.07
2.35	21.26	16.16	2.17
2.43	14.89	12.17	1.66

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2017)

	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 Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI China A	9.67	30.82	27.46	31.44	0.59	0.40	0.20	0.31	51.88	2015-06-12—2016-01-28
MSCI ACWI IMI	2.28	10.80	9.99	17.16	0.51	1.10	0.30	0.34	58.28	2007-10-31—2009-03-09
MSCI Emerging Markets	3.93	16.06	14.40	23.39	0.14	0.34	0.18	0.46	65.14	2007-10-29—2008-10-27

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

China A shares are quoted in local currency (Renminbi).

The MSCI China A Index was launched on May 10, 2005. Data prior to the launch date is back-tested data (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.

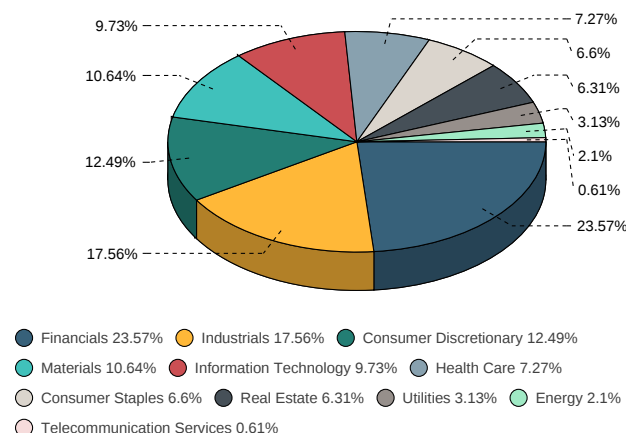
INDEX CHARACTERISTICS

MSCI China A	
Number of Constituents	875
Mkt Cap (USD Millions)	
Index	1,830,944.58
Largest	63,415.71
Smallest	374.40
Average	2,092.51
Median	1,121.66

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
PING AN INSURANCE A	63.42	3.46	Financials
CHINA MERCHANTS BANK A	40.01	2.19	Financials
INDUSTRIAL BANK A	33.58	1.83	Financials
KWEICHOW MOUTAI A	30.60	1.67	Cons Staples
SHANGHAI PUDONG DEV BK A	26.22	1.43	Financials
GREE ELECT APPLIANCES A	25.57	1.40	Cons Discr
CHINA VANKE CO A	25.07	1.37	Real Estate
MIDEA GROUP CO A	22.43	1.23	Cons Discr
CHINA MINSHENG BANK A	21.50	1.17	Financials
CITIC SECURITIES CO A	18.52	1.01	Financials
Total	306.93	16.76	

SECTOR WEIGHTS



INDEX METHODOLOGY

The index is based on the MSCI Global Investable Indexes (GIMI) Methodology—a comprehensive and consistent approach to index construction that lends a global perspective cross regions, and variations in market capitalization size, sector and style. This methodology aims to provide thorough coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting changes in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid-capitalization cutoff points are recalculated.

ABOUT MSCI

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