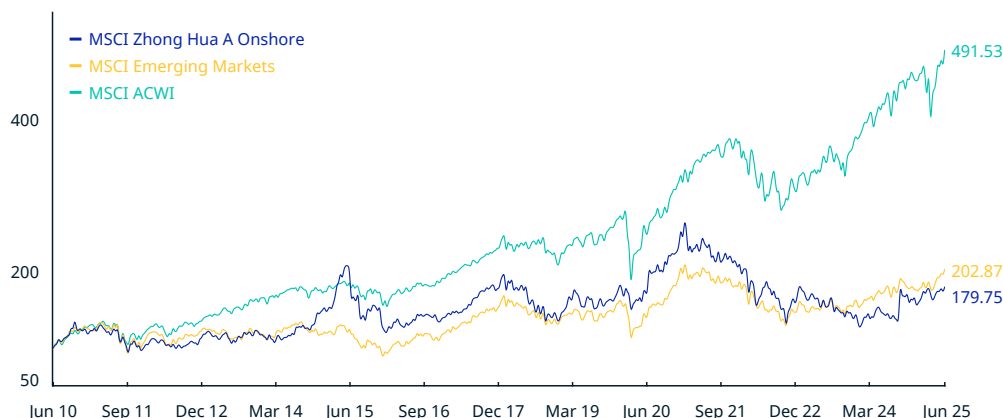


# MSCI Zhong Hua A Onshore Index (USD)

The **MSCI Zhong Hua A Onshore Index** is a composite index that comprises the MSCI China, MSCI China A Onshore and MSCI Hong Kong Indexes. With 1,144 constituents, the index captures large and mid cap representation across China securities (A shares, B shares, H shares, Red Chips, P Chips and foreign listed shares) that are listed in Hong Kong and China as well as Hong Kong securities listed on the Hong Kong stock exchange.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2010 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Zhong Hua A Onshore	MSCI Emerging Markets	MSCI ACWI
2024	13.96	8.05	18.02
2023	-11.59	10.27	22.81
2022	-23.72	-19.74	-17.96
2021	-7.64	-2.22	19.04
2020	31.92	18.69	16.82
2019	27.54	18.88	27.30
2018	-24.22	-14.24	-8.93
2017	33.91	37.75	24.62
2016	-10.70	11.60	8.48
2015	1.22	-14.60	-1.84
2014	24.93	-1.82	4.71
2013	3.94	-2.27	23.44
2012	17.56	18.63	16.80
2011	-20.09	-18.17	-6.86

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2004
MSCI Zhong Hua A Onshore	4.14	3.59	26.33	10.04	-1.39	0.07	-0.32	7.09
MSCI Emerging Markets	6.14	12.20	15.97	15.57	10.23	7.26	5.23	7.19
MSCI ACWI	4.53	11.69	16.69	10.33	17.91	14.18	10.55	8.68

## FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.37	15.30	12.66	1.57
2.61	15.06	12.68	1.89
1.81	21.99	18.66	3.29

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2004	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Zhong Hua A Onshore	5.07	25.47	22.66	21.83	-0.12	-0.01	-0.00	0.33	68.14	2007-10-31–2008-10-27
MSCI Emerging Markets	5.25	17.15	16.25	17.01	0.39	0.34	0.27	0.35	65.14	2007-10-29–2008-10-27
MSCI ACWI	2.54	14.76	15.37	14.91	0.89	0.76	0.61	0.49	58.06	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

## MSCI Zhong Hua A Onshore Index (USD)

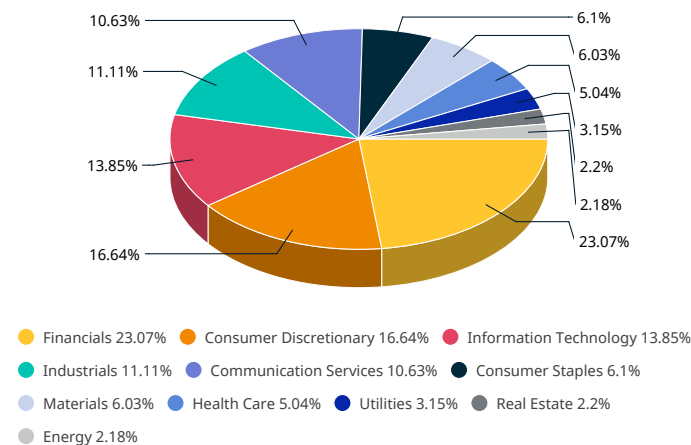
### INDEX CHARACTERISTICS

MSCI Zhong Hua A Onshore	
<b>Number of Constituents</b>	1,144
Mkt Cap (USD Millions)	
<b>Index</b>	5,955,334.45
<b>Largest</b>	412,803.51
<b>Smallest</b>	107.34
<b>Average</b>	5,205.71
<b>Median</b>	2,176.85

### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	412.80	6.93	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	240.48	4.04	Cons Discr
XIAOMI CORP B	CN	130.75	2.20	Info Tech
KWEICHOW MOUTAI A	CN	98.84	1.66	Cons Staples
CHINA CONSTRUCTION BK H	CN	97.02	1.63	Financials
AIA GROUP	HK	95.91	1.61	Financials
CONTEMPORARY A	CN	85.25	1.43	Industrials
MEITUAN B	CN	79.45	1.33	Cons Discr
CHINA MERCHANTS BANK A	CN	72.76	1.22	Financials
PDD HOLDINGS A ADR	CN	72.67	1.22	Cons Discr
<b>Total</b>		<b>1,385.94</b>	<b>23.27</b>	

### SECTOR WEIGHTS



The MSCI Zhong Hua index is comprised of B, H, Red chip and P chip share classes. B shares are incorporated in China, trade on the Shanghai and Shenzhen exchanges; they are quoted in foreign currencies (Shanghai USD, Shenzhen HKD) and are open to foreign investors. H shares are incorporated in China and trade on the Hong Kong stock exchange. Red chips and P chips are incorporated outside of China and trade on the Hong Kong exchange. Red chips are usually controlled by the state or a province or municipality. For P chip, we have three conditions. Ownership is one of it. Revenue and asset distribution are another two. We pick at least two out of three.

The MSCI Zhong Hua A Onshore Index was launched on Oct 18, 2006. 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](https://www.msci.com).

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