

MSCI China ex A Shares Index (HKD)

The MSCI China ex A Shares Index captures large and mid cap representation across China B shares, H shares, Red chips, P chips and foreign listings (e.g. ADRs).

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (HKD) (DEC 2017 – AUG 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China ex A Shares	MSCI Emerging Markets	MSCI ACWI
2025	29.15	30.84	20.84
2024	17.13	4.51	15.13
2023	-12.79	7.09	20.14
2022	-22.75	-22.29	-19.71
2021	-25.87	-4.07	17.44
2020	24.99	15.28	13.78
2019	20.40	14.86	23.45
2018	-20.33	-16.50	-11.04

INDEX PERFORMANCE – PRICE RETURNS (%) (AUG 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2017
MSCI China ex A Shares	-1.06	0.88	-10.21	-10.59	7.61	-4.59	na	-2.40
MSCI Emerging Markets	3.18	-1.85	37.38	23.30	20.58	5.78	na	4.69
MSCI ACWI	2.53	1.66	21.44	14.08	18.75	9.34	na	9.78

FUNDAMENTALS (AUG 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.33	13.16	10.28	1.39
2.01	15.23	10.07	2.40
1.56	21.85	16.87	3.80

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China ex A Shares	6.55	24.26	29.93	na	66.15	2021-02-17–2022-10-31
MSCI Emerging Markets	5.58	17.31	18.25	na	40.94	2021-02-17–2022-10-24
MSCI ACWI	3.21	12.47	15.04	na	34.03	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly price returns data

MSCI China ex A Shares Index (HKD)

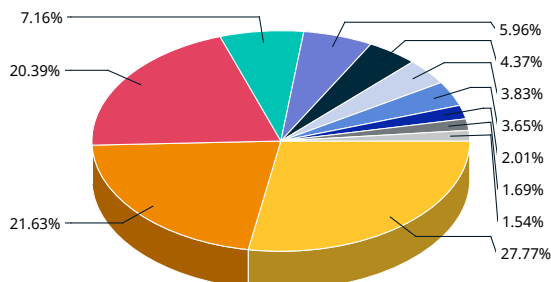
INDEX CHARACTERISTICS

MSCI China ex A Shares	
Number of Constituents	166
Mkt Cap (HKD Millions)	
Index	16,521,250.43
Largest	2,790,379.62
Smallest	8,052.62
Average	99,525.60
Median	34,802.06

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (HKD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	2,790.38	16.89	Comm Svcs
ALIBABA GRP HLDG (HK)	1,911.97	11.57	Cons Discr
CHINA CONSTRUCTION BK H	799.39	4.84	Financials
ICBC H	492.77	2.98	Financials
XIAOMI CORP B	473.53	2.87	Info Tech
MEITUAN B	397.32	2.40	Cons Discr
BANK OF CHINA H	394.70	2.39	Financials
PDD HOLDINGS A ADR	373.94	2.26	Cons Discr
PING AN INSURANCE H	368.52	2.23	Financials
NETEASE	337.63	2.04	Comm Svcs
Total	8,340.14	50.48	

SECTOR WEIGHTS



● Consumer Discretionary 27.77%
 ● Communication Services 21.63%
 ● Financials 20.39%
● Information Technology 7.16%
 ● Health Care 5.96%
 ● Materials 4.37%
● Industrials 3.83%
 ● Energy 3.65%
 ● Consumer Staples 2.01%
 ● Real Estate 1.69%
● Utilities 1.54%

This index includes B shares, H shares, Red chips, P chips and foreign listings (e.g. ADRs). B shares are incorporated in China, and 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 exchange and other foreign exchanges. 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. P chips are Non state-owned Chinese companies incorporated outside the mainland and traded in Hong Kong.

The MSCI China ex A Shares Index was launched on Apr 18, 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

