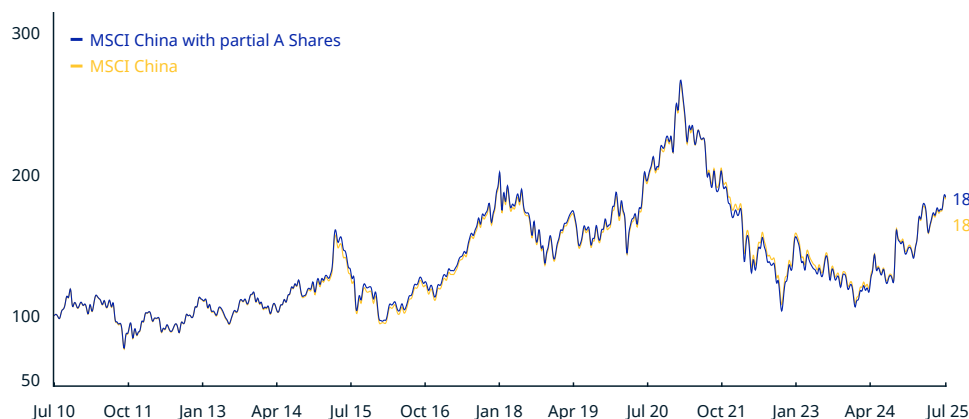


# MSCI China with partial A Shares Index (USD)

The **MSCI China with partial A Shares Index** captures large and mid cap representation across China H shares, A shares, B shares, Red chips, P chips and and foreign listings (e.g., ADR's). With 559 constituents, the index covers about 85% of this China equity universe. The index reflects the effect of a potential 5% partial inclusion of China A-shares into the MSCI Emerging Markets Index as outlined in the "Index Inclusion Roadmap for China A-Shares in the MSCI Emerging Markets Index" consultation proposal as part of MSCI's Annual Market Classification Review.

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

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



## ANNUAL PERFORMANCE (%)

Year	MSCI China with partial A Shares	MSCI China
2024	20.75	19.67
2023	-10.64	-11.04
2022	-21.23	-21.80
2021	-24.14	-21.64
2020	28.38	29.67
2019	24.02	23.66
2018	-18.84	-18.75
2017	52.90	54.33
2016	0.76	1.11
2015	-6.82	-7.62
2014	9.47	8.26
2013	4.17	3.96
2012	22.78	23.10
2011	-18.01	-18.24

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr		
MSCI China with partial A Shares	4.93	11.87	45.15	25.07	9.81	-1.69	3.76	7.77	
MSCI China	4.84	11.77	42.35	23.14	8.43	-1.69	3.94	7.73	

## FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.10	13.78	11.88	1.62
2.12	14.01	12.03	1.62

## INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 25, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China with partial A Shares	3.95	34.10	29.15	25.12	0.30	-0.02	0.19	0.36	64.45	2021-02-17–2022-10-31
MSCI China	3.98	32.38	27.76	24.33	0.26	-0.03	0.19	0.36	62.44	2021-02-17–2022-10-31

<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 China with partial A Shares Index (USD)

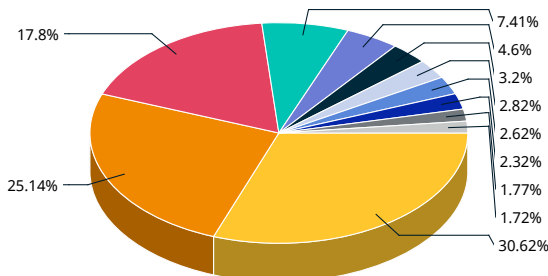
## INDEX CHARACTERISTICS

MSCI China with partial A Shares	
<b>Number of Constituents</b>	559
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	2,354,224.74
<b>Largest</b>	451,375.60
<b>Smallest</b>	29.96
<b>Average</b>	4,211.49
<b>Median</b>	211.28

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	451.38	19.17	Comm Svcs
ALIBABA GRP HLDG (HK)	253.40	10.76	Cons Discr
XIAOMI CORP B	115.92	4.92	Info Tech
CHINA CONSTRUCTION BK H	98.62	4.19	Financials
PDD HOLDINGS A ADR	78.78	3.35	Cons Discr
MEITUAN B	77.10	3.27	Cons Discr
BYD CO H	54.15	2.30	Cons Discr
ICBC H	49.92	2.12	Financials
PING AN INSURANCE H	46.07	1.96	Financials
NETEASE	45.34	1.93	Comm Svcs
<b>Total</b>	<b>1,270.67</b>	<b>53.97</b>	

## SECTOR WEIGHTS



- Consumer Discretionary 30.62%
- Communication Services 25.14%
- Financials 17.8%
- Information Technology 7.41%
- Health Care 4.6%
- Industrials 3.2%
- Consumer Staples 2.82%
- Energy 2.62%
- Materials 2.32%
- Utilities 1.77%
- Real Estate 1.72%

The China mainland equity market is comprised of A, B, H, Red chip and P chip share classes. A shares are incorporated in China and trade on the Shanghai and Shenzhen exchanges; they are quoted in local renminbi and entail foreign investment regulations (QFII). 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 Nonstate-owned Chinese companies incorporated outside the mainland and traded in Hong Kong.

The MSCI China with partial A Shares Index was launched on Sep 28, 2016. 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](http://www.msci.com).

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