

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 580 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) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China with partial A Shares	MSCI China
2025	31.97	31.42
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

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr		
MSCI China with partial A Shares	-7.77	-9.72	1.89	-9.72	7.07	-5.13	4.90	7.16	
MSCI China	-7.69	-8.93	4.02	-8.93	6.77	-4.74	5.25	7.25	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.17	13.37	10.73	1.47
2.16	13.89	11.03	1.51

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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	5.63	24.74	29.52	24.52	0.20	-0.15	0.22	0.33	64.45	2021-02-17–2022-10-31
MSCI China	5.94	23.89	28.05	23.70	0.19	-0.16	0.23	0.33	62.44	2021-02-17–2022-10-31

¹ Last 12 months

² Based on monthly gross returns data

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

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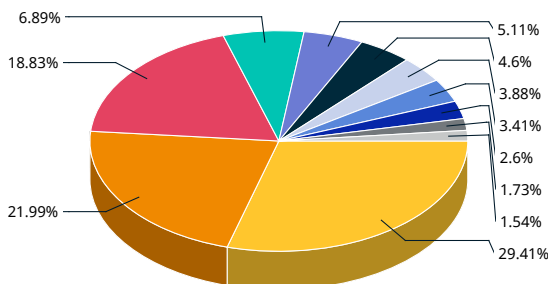
INDEX CHARACTERISTICS

MSCI China with partial A Shares	
Number of Constituents	580
Mkt Cap (USD Millions)	
Index	2,297,772.81
Largest	394,228.82
Smallest	43.12
Average	3,961.68
Median	233.96

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	394.23	17.16	Comm Srvc
ALIBABA GRP HLDG (HK)	260.90	11.35	Cons Discr
CHINA CONSTRUCTION BK H	102.91	4.48	Financials
PDD HOLDINGS A ADR	72.53	3.16	Cons Discr
XIAOMI CORP B	69.80	3.04	Info Tech
ICBC H	56.96	2.48	Financials
MEITUAN B	52.68	2.29	Cons Discr
PING AN INSURANCE H	50.83	2.21	Financials
BYD CO H	49.71	2.16	Cons Discr
BANK OF CHINA H	45.06	1.96	Financials
Total	1,155.59	50.29	

SECTOR WEIGHTS



- Consumer Discretionary 29.41%
- Communication Services 21.99%
- Financials 18.83%
- Information Technology 6.89%
- Health Care 5.11%
- Materials 4.6%
- Industrials 3.88%
- Energy 3.41%
- Consumer Staples 2.6%
- Utilities 1.73%
- Real Estate 1.54%

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

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