

# 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) (JUN 2010 – JUN 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 (%) (JUN 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 25, 2008
MSCI China with partial A Shares	3.75	1.93	36.19	19.19	4.37	-0.94	2.06	7.50
MSCI China	3.75	2.08	34.11	17.46	3.27	-0.83	2.28	7.47

## FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.20	13.09	11.29	1.54
2.23	13.33	11.45	1.54

## 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 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	34.61	29.34	25.35	0.15	0.01	0.12	0.35	64.45	2021-02-17–2022-10-31
MSCI China	3.98	32.86	28.00	24.55	0.11	0.00	0.13	0.35	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)

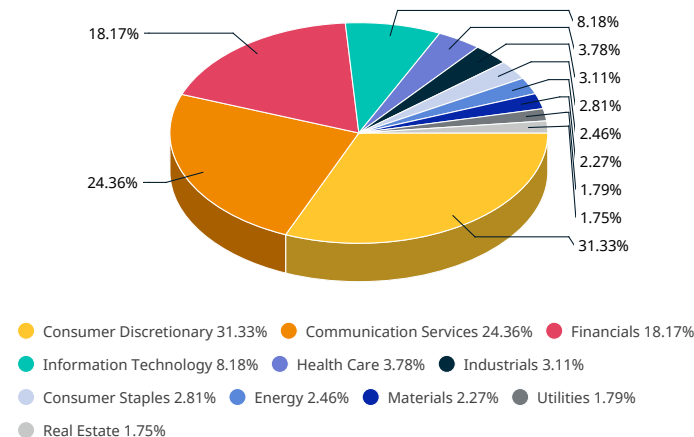
### INDEX CHARACTERISTICS

MSCI China with partial A Shares	
<b>Number of Constituents</b>	559
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	2,249,452.75
<b>Largest</b>	412,803.51
<b>Smallest</b>	26.83
<b>Average</b>	4,024.07
<b>Median</b>	195.78

### TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	412.80	18.35	Comm Svcs
ALIBABA GRP HLDG (HK)	240.48	10.69	Cons Discr
XIAOMI CORP B	130.75	5.81	Info Tech
CHINA CONSTRUCTION BK H	97.02	4.31	Financials
MEITUAN B	79.45	3.53	Cons Discr
PDD HOLDINGS A ADR	72.67	3.23	Cons Discr
BYD CO H	57.48	2.56	Cons Discr
ICBC H	51.58	2.29	Financials
NETEASE	46.80	2.08	Comm Svcs
PING AN INSURANCE H	42.57	1.89	Financials
<b>Total</b>	<b>1,231.61</b>	<b>54.75</b>	

### SECTOR WEIGHTS



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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