

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 555 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) (AUG 2010 – AUG 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 (%) (AUG 29, 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	4.18	13.42	49.19	30.29	11.03	-1.99	5.52	8.00
MSCI China	4.94	14.14	47.88	29.23	10.10	-1.82	5.75	8.01

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.99	14.30	12.25	1.69
2.01	14.63	12.48	1.70

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	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	4.65	34.14	29.10	24.83	0.33	-0.03	0.25	0.37	64.45	2021-02-17–2022-10-31
MSCI China	4.50	32.45	27.73	24.05	0.30	-0.04	0.26	0.37	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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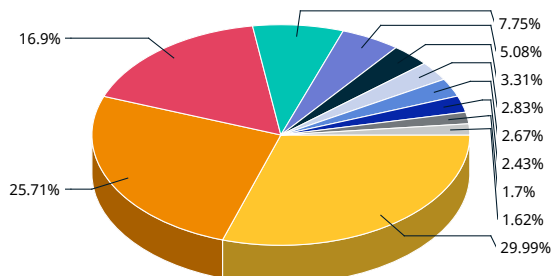
INDEX CHARACTERISTICS

MSCI China with partial A Shares	
Number of Constituents	555
Mkt Cap (USD Millions)	
Index	2,477,985.46
Largest	490,918.11
Smallest	49.28
Average	4,464.84
Median	250.91

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	490.92	19.81	Comm Svcs
ALIBABA GRP HLDG (HK)	254.89	10.29	Cons Discr
XIAOMI CORP B	116.26	4.69	Info Tech
CHINA CONSTRUCTION BK H	92.64	3.74	Financials
PDD HOLDINGS A ADR	85.33	3.44	Cons Discr
MEITUAN B	65.57	2.65	Cons Discr
BYD CO H	54.05	2.18	Cons Discr
PING AN INSURANCE H	48.41	1.95	Financials
ICBC H	48.18	1.94	Financials
NETEASE	47.44	1.91	Comm Svcs
Total	1,303.69	52.61	

SECTOR WEIGHTS



● Consumer Discretionary 29.99%
 ● Communication Services 25.71%
 ● Financials 16.9%
● Information Technology 7.75%
 ● Health Care 5.08%
 ● Industrials 3.31%
● Consumer Staples 2.83%
 ● Materials 2.67%
 ● Energy 2.43%
 ● Real Estate 1.7%
● Utilities 1.62%

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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