

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 561 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) (NOV 2010 – NOV 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 (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008	FUNDAMENTALS (NOV 28, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China with partial A Shares	-2.57	3.13	38.63	34.37	15.28	-2.39	5.46	8.07		1.94	14.33	12.46	1.68
MSCI China	-2.50	2.95	36.62	33.04	14.22	-2.26	5.70	8.07		1.96	14.65	12.65	1.69

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 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	5.06	25.72	29.42	24.90	0.49	-0.05	0.25	0.37	64.45	2021-02-17–2022-10-31
MSCI China	5.03	24.83	28.00	24.09	0.46	-0.06	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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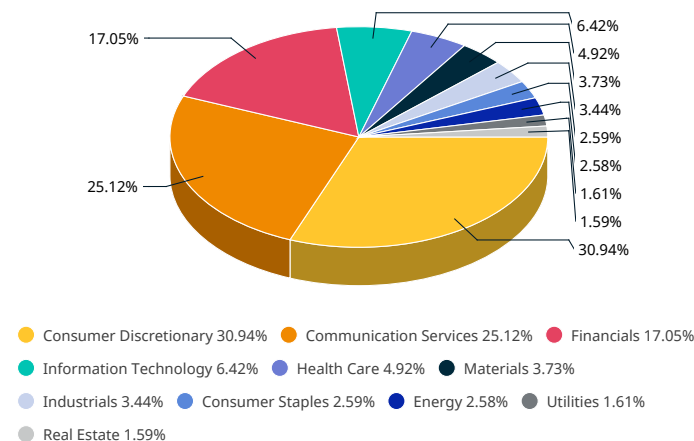
INDEX CHARACTERISTICS

MSCI China with partial A Shares	
Number of Constituents	561
Mkt Cap (USD Millions)	
Index	2,580,152.44
Largest	503,266.24
Smallest	39.88
Average	4,599.20
Median	242.56

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	503.27	19.51	Comm Srvcs
ALIBABA GRP HLDG (HK)	334.29	12.96	Cons Discr
CHINA CONSTRUCTION BK H	100.91	3.91	Financials
XIAOMI CORP B	90.67	3.51	Info Tech
PDD HOLDINGS A ADR	82.40	3.19	Cons Discr
MEITUAN B	65.55	2.54	Cons Discr
ICBC H	53.84	2.09	Financials
PING AN INSURANCE H	48.81	1.89	Financials
NETEASE	47.86	1.86	Comm Srvcs
BYD CO H	46.13	1.79	Cons Discr
Total	1,373.74	53.24	

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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