

# MSCI China with 100% China A Shares Index (GBP)

The MSCI China with 100% China A Shares Index captures large and mid cap representation across China H shares, A shares, B shares, Red chips, P chips and foreign listings (e.g., ADR's). With 765 constituents, the index covers about 85% of this China equity universe. The index reflects the effect of a potential 100% 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 (GBP) (NOV 2017 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI China with 100% China A Shares	MSCI China
2024	18.73	21.82
2023	-16.92	-16.05
2022	-13.75	-11.95
2021	-12.54	-20.92
2020	29.81	25.66
2019	22.76	18.88
2018	-16.94	-13.70

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2017	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China with 100% China A Shares	2.04	-3.43	17.92	2.56	-3.87	-2.35	na	0.41		2.30	14.17	12.03	1.56
MSCI China	2.10	-3.85	23.71	7.35	-0.81	-2.86	na	0.07		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>				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2017	(%)	Period YYYY-MM-DD
MSCI China with 100% China A Shares	4.49	25.51	22.11	na	-0.20	-0.12	na	0.03	51.53	2021-02-17—2024-01-22
MSCI China	3.98	30.07	25.57	na	-0.03	-0.09	na	0.03	56.44	2021-02-17—2024-01-22

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

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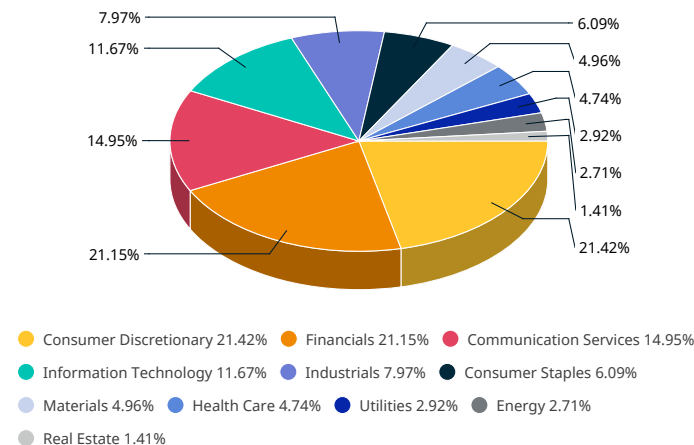
### INDEX CHARACTERISTICS

MSCI China with 100% China A Shares	
<b>Number of Constituents</b>	558
<b>Mkt Cap ( GBP Millions)</b>	
<b>Index</b>	2,767,351.29
<b>Largest</b>	301,239.47
<b>Smallest</b>	391.67
<b>Average</b>	4,959.41
<b>Median</b>	1,950.27

### TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( GBP Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	301.24	10.89	Comm Svcs
ALIBABA GRP HLDG (HK)	175.49	6.34	Cons Discr
XIAOMI CORP B	95.41	3.45	Info Tech
CHINA CONSTRUCTION BK H	70.80	2.56	Financials
MEITUAN B	57.97	2.09	Cons Discr
KWEICHOW MOUTAI A (HK-C)	54.11	1.96	Cons Staples
PDD HOLDINGS A ADR	53.03	1.92	Cons Discr
BYD CO H	41.95	1.52	Cons Discr
ICBC H	37.64	1.36	Financials
NETEASE	34.15	1.23	Comm Svcs
<b>Total</b>	<b>921.81</b>	<b>33.31</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 100% China A Shares Index was launched on Jun 01, 2018. 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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