

# 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 – MAR 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 (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2017	FUNDAMENTALS (MAR 31, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China with 100% China A Shares	-1.12	6.21	26.27	6.21	0.84	1.28	na	0.91		2.21	15.45	11.76	1.62
MSCI China	-0.51	11.65	37.79	11.65	4.43	0.82	na	0.61		2.11	14.82	11.30	1.60

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2017	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China with 100% China A Shares	5.10	26.08	22.34	na	0.00	0.06	na	0.05	51.53	2021-02-17–2024-01-22
MSCI China	4.25	30.27	25.71	na	0.16	0.06	na	0.06	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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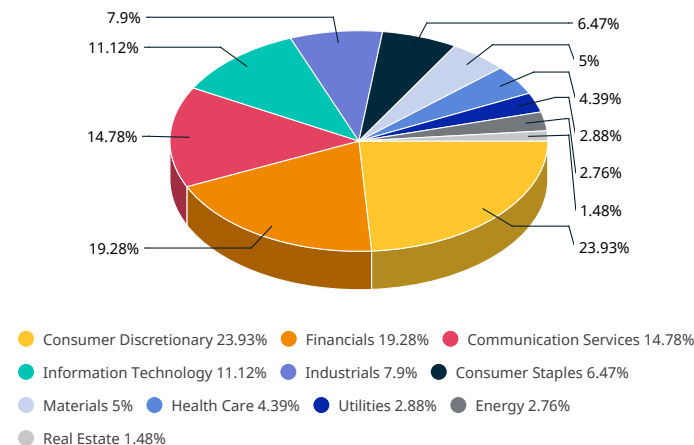
### INDEX CHARACTERISTICS

MSCI China with 100% China A Shares	
<b>Number of Constituents</b>	568
<b>Mkt Cap ( GBP Millions)</b>	
<b>Index</b>	2,886,489.68
<b>Largest</b>	319,586.60
<b>Smallest</b>	531.89
<b>Average</b>	5,081.85
<b>Median</b>	1,995.63

### TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( GBP Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	319.59	11.07	Comm Svcs
ALIBABA GRP HLDG (HK)	206.17	7.14	Cons Discr
XIAOMI CORP B	80.69	2.80	Info Tech
MEITUAN B	76.33	2.64	Cons Discr
CHINA CONSTRUCTION BK H	65.88	2.28	Financials
PDD HOLDINGS A ADR	63.67	2.21	Cons Discr
KWEICHOW MOUTAI A (HK-C)	62.73	2.17	Cons Staples
BYD CO H	48.02	1.66	Cons Discr
JD.COM (HK)	39.09	1.35	Cons Discr
ICBC H	38.30	1.33	Financials
<b>Total</b>	<b>1,000.47</b>	<b>34.66</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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