

# MSCI Zhong Hua IMI with partial A Shares Index (USD)

The **MSCI Zhong Hua IMI with partial A Shares Index** is a composite index that comprises the MSCI China and MSCI Hong Kong Index. The index captures large, mid and small cap representation across all China securities (A shares, B shares, H shares, Red Chips, P Chips and foreign listed shares) as well as Hong Kong securities. 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 2009 – JUN 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Zhong Hua IMI with partial A Shares	MSCI Zhong Hua IMI
2023	-11.78	-12.13
2022	-18.52	-19.17
2021	-19.81	-18.48
2020	23.66	24.97
2019	19.94	19.86
2018	-16.89	-16.49
2017	45.06	46.27
2016	-0.34	0.49
2015	-4.41	-5.09
2014	6.97	5.73
2013	7.99	7.96
2012	24.16	24.58
2011	-19.64	-19.71
2010	11.76	11.78

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 28, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 25, 2008
MSCI Zhong Hua IMI with partial A Shares	-2.65	6.58	-4.52	1.85	-17.29	-5.19	0.61	6.16
MSCI Zhong Hua IMI	-2.64	6.02	-4.55	1.98	-17.14	-4.88	0.78	6.31

## FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.07	12.36	9.39	1.11
3.05	12.42	9.54	1.13

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 2024)

	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 Zhong Hua IMI with partial A Shares	4.56	29.54	25.24	22.66	-0.60	-0.18	0.07	0.31	60.22	2021-02-17–2022-10-31
MSCI Zhong Hua IMI	4.82	28.62	24.66	22.27	-0.63	-0.17	0.07	0.31	59.25	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 Zhong Hua IMI with partial A Shares Index (USD)

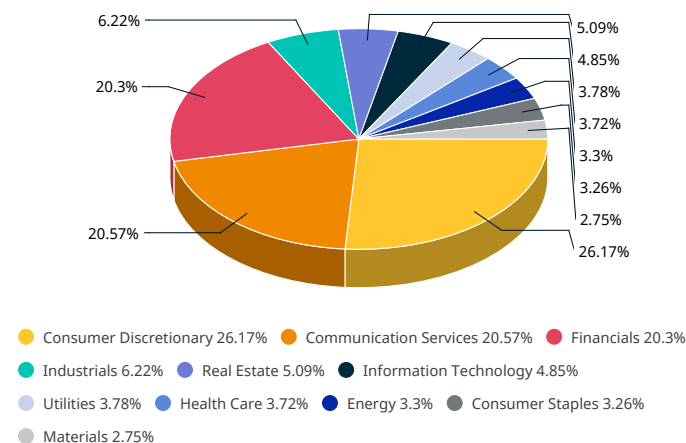
### INDEX CHARACTERISTICS

MSCI Zhong Hua IMI with partial A Shares	
<b>Number of Constituents</b>	3,448
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	2,155,068.05
<b>Largest</b>	315,369.31
<b>Smallest</b>	1.58
<b>Average</b>	625.02
<b>Median</b>	15.23

### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	315.37	14.63	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	140.64	6.53	Cons Discr
PDD HOLDINGS A ADR	CN	79.49	3.69	Cons Discr
AIA GROUP	HK	76.29	3.54	Financials
MEITUAN B	CN	72.16	3.35	Cons Discr
CHINA CONSTRUCTION BK H	CN	71.07	3.30	Financials
BANK OF CHINA H	CN	39.17	1.82	Financials
ICBC H	CN	38.69	1.80	Financials
HONGKONG EXCH & CLEARING	HK	38.60	1.79	Financials
NETEASE	CN	36.94	1.71	Comm Svcs
<b>Total</b>		<b>908.42</b>	<b>42.15</b>	

### SECTOR WEIGHTS



The MSCI Zhong Hua index is comprised of B, H, Red chip and P chip share classes. B shares are incorporated in China, 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 stock exchange. 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. For P chip, we have three conditions. Ownership is one of it. Revenue and asset distribution are another two. We pick at least two out of three.

The MSCI Zhong Hua IMI 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.

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