

MSCI China A Onshore Index (CNY)

The **MSCI China A Onshore Index** captures large and mid cap representation across China securities listed on the Shanghai and Shenzhen exchanges.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CNY) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore	MSCI ACWI	MSCI Emerging Markets
2025	24.71	17.63	28.63
2024	15.17	21.46	11.20
2023	-9.67	25.29	12.49
2022	-20.47	-10.52	-12.45
2021	1.54	16.01	-4.71
2020	31.71	9.68	11.43
2019	39.77	29.15	20.61
2018	-29.21	-3.98	-9.58
2017	12.89	16.78	29.08
2016	-13.28	16.10	19.44
2015	12.22	2.74	-10.61
2014	50.53	7.30	0.62
2013	-1.88	19.94	-5.03
2012	8.57	15.62	17.43

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI China A Onshore	1.00	8.62	31.31	4.89	8.76	1.58	6.52	5.25	
MSCI ACWI	-0.04	2.12	17.40	2.36	20.79	13.57	14.05	6.97	
MSCI Emerging Markets	4.10	14.60	41.97	12.69	21.64	8.07	11.65	8.59	

FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.85	21.61	15.92	2.12
1.64	23.33	18.83	3.66
2.05	18.80	13.46	2.43

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China A Onshore	6.03	18.93	18.72	17.91	71.11	2007-10-16–2008-11-04
MSCI ACWI	2.56	9.75	12.81	13.03	61.56	2007-10-31–2009-03-09
MSCI Emerging Markets	4.55	11.17	13.52	14.13	68.04	2007-10-29–2008-10-27

¹ Last 12 months

² Based on monthly gross returns data

China A shares are quoted in local currency (Renminbi).

The MSCI China A Onshore Index was launched on May 10, 2005. 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.

INDEX CHARACTERISTICS

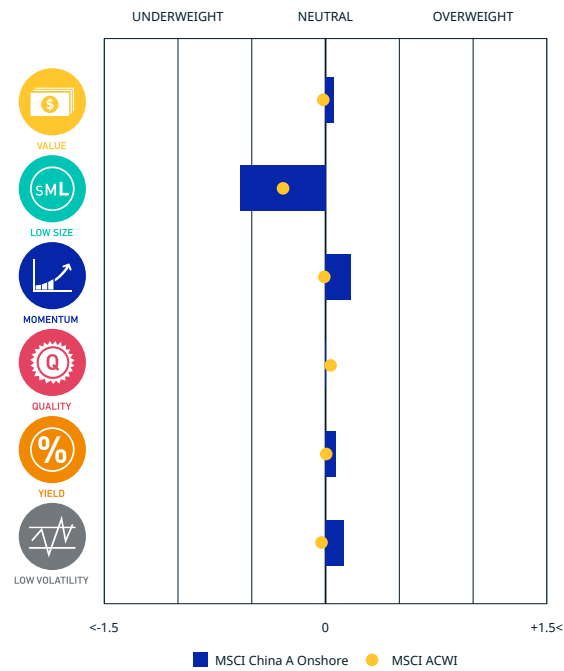
MSCI China A Onshore	
Number of Constituents	546
Mkt Cap (CNY Millions)	
Index	28,668,241.06
Largest	828,969.41
Smallest	9,556.37
Average	52,505.94
Median	30,684.03

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CNY Billions)	Index Wt. (%)	Sector
CONTEMPORARY A	828.97	2.89	Industrials
KWEICHOW MOUTAI A	728.83	2.54	Cons Staples
PING AN INSURANCE A	571.66	1.99	Financials
ZIJIN MINING GROUP CO A	570.00	1.99	Materials
ZHONGJI INNOLIGHT A	445.00	1.55	Info Tech
CHINA MERCHANTS BANK A	439.65	1.53	Financials
MIDEA GROUP CO A	358.92	1.25	Cons Discr
EOPTOLINK TECH A	304.04	1.06	Info Tech
EAST MONEY INFORMATION A	284.73	0.99	Financials
INDUSTRIAL BANK A	271.24	0.95	Financials
Total	4,803.05	16.75	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



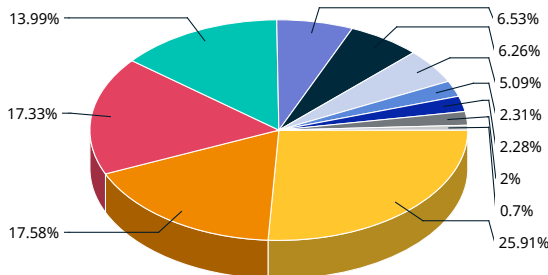
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Information Technology 25.91%
- Industrials 17.58%
- Financials 17.33%
- Materials 13.99%
- Consumer Discretionary 6.53%
- Consumer Staples 6.26%
- Health Care 5.09%
- Energy 2.31%
- Utilities 2.28%
- Communication Services 2%
- Real Estate 0.7%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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