

# MSCI China IMI with partial A Shares Index (USD)

The **MSCI China IMI with partial A Shares Index** captures large, mid and small cap representation across China H shares, A shares, B shares, Red chips and P chips. With 3,944 constituents, the index covers about 99% 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) (MAR 2009 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI China IMI with partial A Shares	MSCI China IMI
2023	-11.18	-11.66
2022	-21.42	-21.90
2021	-22.93	-21.13
2020	28.31	29.59
2019	23.20	22.92
2018	-19.10	-18.62
2017	49.00	50.91
2016	-0.79	0.17
2015	-5.14	-6.23
2014	8.91	7.10
2013	5.74	5.62
2012	22.53	23.12
2011	-20.61	-20.75
2010	6.60	6.48

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 25, 2008
MSCI China IMI with partial A Shares	1.10	-3.05	-17.54	-3.05	-19.61	-6.89	0.75	5.47
MSCI China IMI	0.91	-2.44	-17.38	-2.44	-19.03	-6.38	0.97	5.66

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.93	11.93	8.81	1.13
2.90	12.02	9.01	1.16

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 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 China IMI with partial A Shares	6.42	31.26	27.44	24.25	-0.63	-0.20	0.09	0.28	63.76	2021-02-17–2022-10-31
MSCI China IMI	7.07	30.00	26.64	23.73	-0.64	-0.19	0.10	0.29	62.37	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 China IMI with partial A Shares Index (USD)

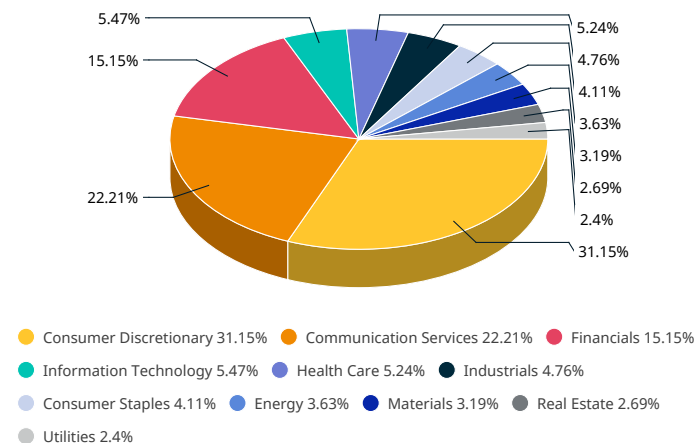
### INDEX CHARACTERISTICS

MSCI China IMI with partial A Shares	
<b>Number of Constituents</b>	3,944
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	1,720,273.45
<b>Largest</b>	256,840.07
<b>Smallest</b>	4.06
<b>Average</b>	436.17
<b>Median</b>	13.66

### TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	256.84	14.93	Comm Svcs
ALIBABA GRP HLDG (HK)	146.11	8.49	Cons Discr
PDD HOLDINGS A ADR	69.50	4.04	Cons Discr
MEITUAN B	62.78	3.65	Cons Discr
CHINA CONSTRUCTION BK H	58.00	3.37	Financials
NETEASE	40.25	2.34	Comm Svcs
BANK OF CHINA H	32.79	1.91	Financials
ICBC H	32.77	1.90	Financials
JD.COM (HK)	32.30	1.88	Cons Discr
BAIDU (HK)	29.60	1.72	Comm Svcs
<b>Total</b>	<b>760.93</b>	<b>44.23</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 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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