

# MSCI China A Inclusion 100% Hedged to USD Index (USD)

The MSCI China A Inclusion 100% Hedged to USD Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI China A Inclusion Index, to the USD, the "home" currency for the hedged index. The index is 100% hedged to the USD by selling the CNH forward at the one-month Forward rate. The MSCI China A Inclusion Index is designed to track the progressive partial inclusion of A shares in the MSCI Emerging Markets Index over time. The index is designed for global investors accessing the A shares market using the Stock Connect framework and is calculated using China A Stock Connect listings based on the offshore RMB exchange rate (CNH).

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2017 – MAR 2026)



## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Aug 31, 2017
<b>MSCI China A Inclusion 100% Hedged to USD</b>	-6.29	-2.76	20.75	-2.76	7.59	1.57	na	4.64
<b>MSCI China A Inclusion (Local)</b>	-6.55	-3.37	17.34	-3.37	4.68	0.06	na	4.16
<b>MSCI China A Inclusion (USD)</b>	-7.17	-2.34	23.44	-2.34	4.48	-0.96	na	3.60

## INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2017 – MAR 31, 2026)

	ANNUALIZED STD DEV (%) <sup>1</sup>			SHARPE RATIO <sup>1,2</sup>			Since Aug 31, 2017	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
<b>MSCI China A Inclusion 100% Hedged to USD</b>	18.50	18.26	na	0.22	-0.01	na	0.20	39.90	2021-02-11–2024-02-02
<b>MSCI China A Inclusion (Local)</b>	18.35	18.09	na	0.08	-0.10	na	0.17	40.51	2021-02-19–2024-02-02
<b>MSCI China A Inclusion (USD)</b>	20.26	21.08	na	0.08	-0.11	na	0.15	47.54	2021-02-15–2024-02-02

<sup>1</sup> Based on monthly net returns data

<sup>2</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI China A Inclusion 100% Hedged to USD Index was launched on May 31, 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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