

MSCI China A Onshore SMID Index (CNY)

The **MSCI China A Onshore SMID Index** includes mid and small 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) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore SMID	MSCI China A Onshore	MSCI Emerging Markets
2025	32.09	24.71	28.63
2024	2.65	15.17	11.20
2023	-3.96	-9.67	12.49
2022	-18.79	-20.47	-12.45
2021	18.75	1.54	-4.71
2020	21.28	31.71	11.43
2019	29.71	39.77	20.61
2018	-40.52	-29.21	-9.58
2017	-13.86	12.89	29.08
2016	-14.71	-13.28	19.44
2015	53.53	12.22	-10.61
2014	40.61	50.53	0.62
2013	16.17	-1.88	-5.03
2012	1.73	8.57	17.43

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 01, 2004
					3 Yr	5 Yr	10 Yr		
MSCI China A Onshore SMID	-11.19	0.96	29.14	0.96	6.66	5.78	0.71	9.84	
MSCI China A Onshore	-7.55	-3.03	21.58	-3.03	6.26	0.99	4.44	8.60	
MSCI Emerging Markets	-12.36	-1.24	24.13	-1.24	15.62	5.26	8.96	6.76	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.03	61.78	na	2.49
1.93	20.63	14.77	2.03
2.32	16.52	11.52	2.16

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China A Onshore SMID	12.38	24.17	23.36	21.42	71.95	2008-01-15–2008-11-04
MSCI China A Onshore	8.75	19.52	18.91	17.68	71.11	2007-10-16–2008-11-04
MSCI Emerging Markets	4.49	13.80	14.73	14.32	68.04	2007-10-29–2008-10-27

¹ Last 12 months

² Based on monthly gross returns data

The MSCI China A Onshore SMID Index was launched on Dec 01, 2009. 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

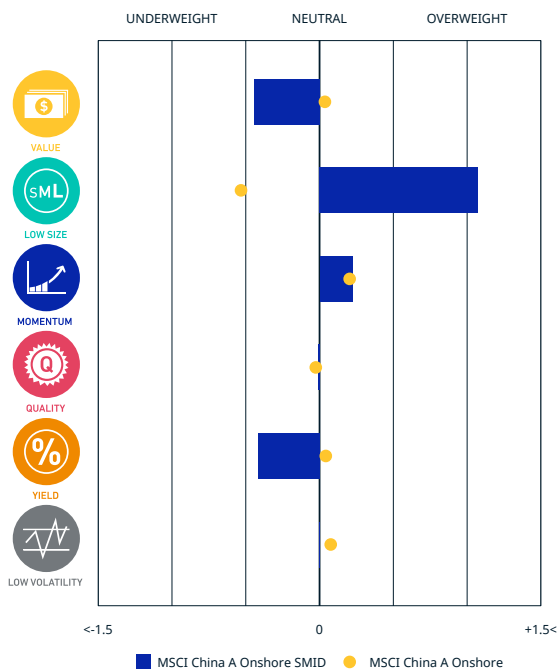
MSCI China A Onshore SMID	
Number of Constituents	3,320
Mkt Cap (CNY Millions)	
Index	26,061,872.06
Largest	113,814.15
Smallest	1,057.64
Average	7,849.96
Median	4,639.81

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CNY Billions)	Index Wt. (%)	Sector
TEBIAN ELEC APPARATUS A	113.81	0.44	Industrials
HENGTONG OPTIC-ELECTRI A	97.42	0.37	Info Tech
GANFENG LITHIUM GROUP A	82.21	0.32	Materials
HUAGONG TECH CO A	78.05	0.30	Info Tech
JIANGSU ZHONGTIAN TECH A	77.02	0.30	Industrials
BIWIN STORAGE TECH A	69.32	0.27	Info Tech
ANHUI JIANGHUAI AUTO A	65.59	0.25	Cons Discr
ZHONGJIN GOLD CORP A	64.74	0.25	Materials
VERISILICON MICRO A	63.81	0.24	Info Tech
GOLDWIND SCIENCE&TECH A	63.54	0.24	Industrials
Total	775.51	2.98	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



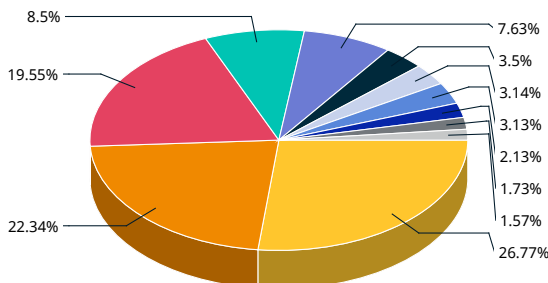
MSCI FaCS

- 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 26.77%
- Industrials 22.34%
- Materials 19.55%
- Health Care 8.5%
- Consumer Discretionary 7.63%
- Financials 3.5%
- Consumer Staples 3.14%
- Communication Services 3.13%
- Utilities 2.13%
- Energy 1.73%
- Real Estate 1.57%

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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