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 — PRICE RETURNS (CNY) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore	MSCI ACWI	MSCI Emerging Markets
2024	11.98	19.11	8.12
2023	-11.63	22.52	9.21
2022	-22.06	-12.52	-15.33
2021	-0.02	13.83	-7.02
2020	29.42	7.34	8.76
2019	36.94	25.86	17.10
2018	-30.63	-6.36	-12.10
2017	11.13	13.96	25.89
2016	-14.74	13.04	16.20
2015	10.77	0.21	-13.08
2014	46.84	4.63	-2.26
2013	-4.06	16.85	-7.67
2012	6.58	12.29	13.98
2011	-27.15	-13.48	-23.98

INDEX PERFORMANCE - PRICE RETURNS (%) (NOV 28, 2025)

FUNDAMENTALS (NOV 28, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	^{10 Yr} D	Since ec 01, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI China A Onshore	-2.80	0.68	17.46	17.60	4.83	-0.87	0.98	3.13	2.01	19.99	15.38	1.98	
MSCI ACWI	-0.59	4.84	14.06	15.87	16.45	11.82	10.57	4.48	1.66	23.07	19.21	3.61	
MSCI Emerging Markets	-2.94	7.81	24.04	23.27	11.69	4.06	6.39	5.20	2.31	16.50	13.46	2.15	

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	_	ANNUALIZED STD DEV (%) 2			MAXIMUM DRAWDOWN		
	Turnover (%) ¹	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI China A Onshore	6.03	19.19	18.69	19.42	71.43	2007-10-16-2008-11-04	
MSCI ACWI	2.56	10.84	12.90	13.17	62.99	2007-10-31-2009-03-09	
MSCI Emerging Markets	4.55	11.23	13.19	13.94 68.88 2007-10-2		2007-10-29-2008-10-27	
	1 Last 12 months	² Based on monthly price 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.



NOV 28, 2025 **Index Factsheet**

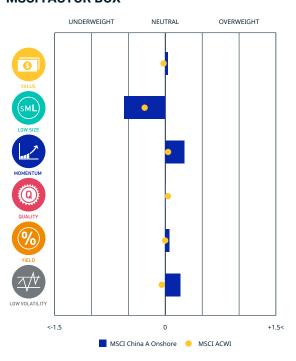
INDEX CHARACTERISTICS

	MSCI China A Onshore					
Number of	547					
Constituents						
	Mkt Cap (CNY Millions)					
Index	26,495,086.60					
Largest	904,568.24					
Smallest	8,948.74					
Average	48,437.09					
Median	26,422.61					

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CNY Billions)	Index Wt. (%)	Sector
CONTEMPORARY A	904.57	3.41	Industrials
KWEICHOW MOUTAI A	726.57	2.74	Cons Staples
PING AN INSURANCE A	534.51	2.02	Financials
CHINA MERCHANTS BANK A	487.31	1.84	Financials
ZHONGJI INNOLIGHT A	428.75	1.62	Info Tech
ZIJIN MINING GROUP CO A	411.90	1.55	Materials
MIDEA GROUP CO A	364.49	1.38	Cons Discr
INDUSTRIAL BANK A	312.72	1.18	Financials
EAST MONEY INFORMATION A	295.85	1.12	Financials
EOPTOLINK TECH A	293.85	1.11	Info Tech
Total	4,760.52	17.97	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN **MSCI FACTOR BOX**



MSCI FaCS



Relatively Inexpensive Stocks



LOW SIZE Smaller Companies



MOMENTUM Rising Stocks



QUALITY Sound Balance Sheet Stocks



YIELD Cash Flow Paid Out



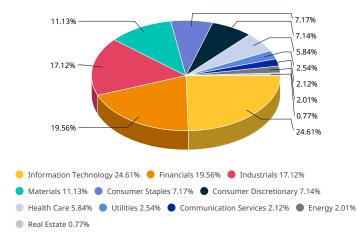
LOW VOLATILITY Lower Risk Stocks

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





NOV 28, 2025 Index Factsheet

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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