

# MSCI China Value Weighted Index (USD)

The MSCI China Value Weighted Index is based on a traditional market cap weighted parent index, the MSCI China Index, which includes Chinese large and mid cap securities listed on the Shanghai and Shenzhen exchanges. The MSCI China Value Weighted Index reweights each security of the parent index to emphasize stocks with lower valuations. Index weights are determined using fundamental accounting data—sales, book value, earnings and cash earnings—rather than market prices.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUL 2010 – JUL 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI China Value Weighted	MSCI China
2024	28.84	19.42
2023	-4.62	-11.20
2022	-9.27	-21.93
2021	-7.35	-21.72
2020	0.99	29.49
2019	13.38	23.46
2018	-10.28	-18.88
2017	33.47	54.07
2016	4.83	0.90
2015	-11.69	-7.82
2014	11.50	7.96
2013	-1.13	3.64
2012	23.02	22.75
2011	-15.66	-18.41

## INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI China Value Weighted	4.40	14.65	42.86	22.37	14.47	6.36	4.73	8.53
MSCI China	4.80	11.68	42.09	22.97	8.23	-1.85	3.77	7.73

## FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.78	8.91	8.25	0.87
2.12	14.01	12.03	1.62

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – JUL 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2, 3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China Value Weighted	0.92	6.69	15.07	26.35	22.31	20.76	0.46	0.26	0.22	0.38	72.31	2007-10-30–2008-10-27
MSCI China	1.00	0.00	3.98	32.37	27.75	24.32	0.25	-0.04	0.19	0.34	73.30	2007-10-30–2008-10-27

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI China Value Weighted Index was launched on Jan 16, 2012. 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

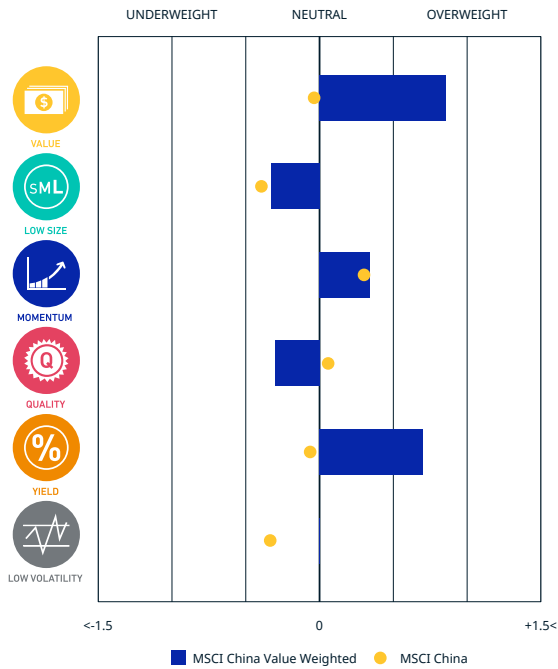
	MSCI China Value Weighted	MSCI China
Number of Constituents	557	558
Weight (%)		
Largest	11.82	17.33
Smallest	0.00	0.00
Average	0.18	0.18
Median	0.02	0.03

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CHINA CONSTRUCTION BK H	11.82	3.79	Financials
ALIBABA GRP HLDG (HK)	6.34	9.73	Cons Discr
ICBC H	5.83	1.92	Financials
TENCENT HOLDINGS LI (CN)	5.73	17.33	Comm Srvcs
BANK OF CHINA H	4.51	1.58	Financials
JD.COM (HK)	2.36	1.47	Cons Discr
CHINA PETRO & CHEM H	2.27	0.54	Energy
PING AN INSURANCE H	2.26	1.77	Financials
PETROCHINA CO H	2.08	0.79	Energy
AGRI BANK OF CHINA H	1.75	0.70	Financials
Total	44.94	39.60	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



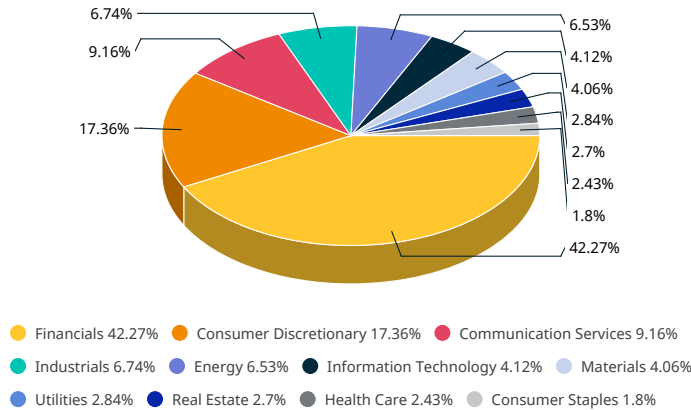
MSCI FaCS

- 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



## 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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