

MSCI Hong Kong 25/50 Index (USD)

The MSCI Hong Kong 25/50 Index is designed to measure the performance of the large and mid cap segments of the Hong Kong market. It applies certain investment limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code. With 37 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Hong Kong.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2008 – JUN 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI Hong Kong 25/50	MSCI Hong Kong
2020	5.01	5.82
2019	10.61	10.34
2018	-7.78	-7.83
2017	36.18	36.17
2016	2.50	2.27
2015	-0.32	-0.54
2014	5.40	5.07
2013	11.05	11.09
2012	28.02	28.27
2011	-16.04	-16.02
2010	23.12	23.23
2009	60.88	60.15

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			Since May 30, 2008
					3 Yr	5 Yr	10 Yr	
MSCI Hong Kong 25/50	-1.85	2.28	28.48	10.40	6.66	10.41	7.69	6.57
MSCI Hong Kong	-1.84	2.53	28.95	9.97	6.69	10.43	7.65	6.48

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2021)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Hong Kong 25/50	8.94	20.04	17.15	18.18	0.35	0.59	0.46	0.38	55.17	2008-05-30–2008-10-27
MSCI Hong Kong	6.09	20.09	17.18	18.23	0.35	0.59	0.46	0.37	55.15	2008-05-30–2008-10-27

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

The MSCI Hong Kong 25/50 Index was launched on Mar 27, 2020. Data prior to the launch date is back-tested data (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.

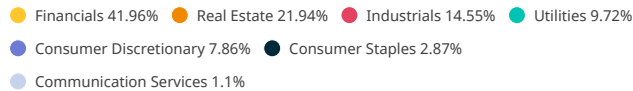
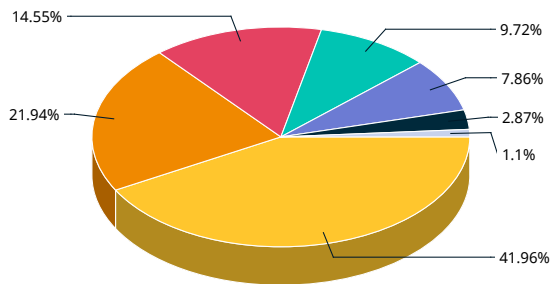
INDEX CHARACTERISTICS

MSCI Hong Kong 25/50	
Number of Constituents	37
Mkt Cap (USD Millions)	
Index	552,971.90
Largest	117,746.19
Smallest	2,919.47
Average	14,945.19
Median	8,931.41

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AIA GROUP	117.75	21.29	Financials
HONGKONG EXCH & CLEARING	73.35	13.26	Financials
TECHTRONIC INDUSTRIES CO	25.12	4.54	Industrials
SUN HUNG KAI PROPERTIES	22.48	4.07	Real Estate
CK HUTCHISON HOLDINGS	22.09	3.99	Industrials
LINK REIT	21.03	3.80	Real Estate
HONGKONG CHINA GAS	18.46	3.34	Utilities
GALAXY ENTERTAINMENT GRP	18.25	3.30	Cons Discr
CLP HOLDINGS	17.24	3.12	Utilities
HANG SENG BANK	16.24	2.94	Financials
Total	352.01	63.66	

SECTOR WEIGHTS



INDEX METHODOLOGY

The MSCI 25/50 Indexes take into account the investment limits required of regulated investment companies, or RICs, under the current US Internal Revenue Code. One requirement of a RIC is that at the end of each quarter of its tax year no more than 25% of the value of the RIC's assets may be invested in a single issuer and the sum of the weights of all issuers representing more than 5% of the fund should not exceed 50% of the fund's total assets.

The MSCI 25/50 Index methodology aims to minimize index turnover, tracking error and extreme deviation from the parent index. The indexes are rebalanced quarterly. Changes resulting from each rebalancing are made as of the close of the last business day of February, May, August and November, coinciding with the quarterly index reviews of their parent indexes.

ABOUT MSCI

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