

# MSCI China Financials 10/50 Index (USD)

The MSCI China Financials 10/50 Index is designed to capture the large- and mid-capitalization segments of securities included in the MSCI China Index that are classified in the Financials Sector as per the Global Industry Classification Standard (GICS®). The Index incorporates all eligible securities as per MSCI's Global Investable Market Index Methodology, including China A, B and H shares, Red chips, P chips and foreign listings (e.g., American Depository Receipts). Additionally, the Index utilizes a 10/50 concentration constraint whereby the weight of each group entity in the Index is capped at 10% and the cumulative weight of all group entities with a weight in excess of 5% does not exceed 50% of the Index by weight.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2008 – NOV 2022)



## ANNUAL PERFORMANCE (%)

Year	MSCI China Financials 10/50	MSCI China
2021	-5.96	-21.72
2020	-2.24	29.49
2019	15.77	23.46
2018	-17.39	-18.88
2017	26.76	54.07
2016	-2.61	0.90
2015	-7.54	-7.82
2014	25.46	7.96
2013	-0.62	3.64
2012	33.71	22.75
2011	-23.10	-18.41
2010	-4.66	4.63
2009	90.51	62.29

## INDEX PERFORMANCE – NET RETURNS (%) (NOV 30, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr		
MSCI China Financials 10/50	23.57	-1.17	-9.67	-12.84	-4.44	-5.12	1.80	6.57	
MSCI China	29.71	-7.80	-28.13	-25.79	-6.59	-5.15	2.39	6.58	

## FUNDAMENTALS (NOV 30, 2022)

Div Yld (%)	P/E	P/E Fwd	P/BV
6.40	4.83	4.46	0.52
2.52	14.27	10.37	1.34

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2022)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 25, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China Financials 10/50	8.52	23.40	22.66	23.20	-0.11	-0.18	0.16	0.33	47.40	2018-01-26–2022-10-31
MSCI China	7.17	28.77	25.98	22.59	-0.12	-0.13	0.18	0.34	62.54	2021-02-17–2022-10-31

<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

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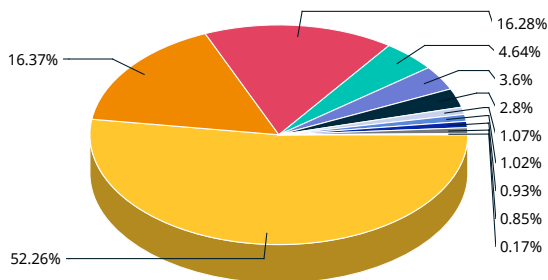
## INDEX CHARACTERISTICS

MSCI China Financials 10/50	
<b>Number of Constituents</b>	95
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	307,788.89
<b>Largest</b>	30,332.72
<b>Smallest</b>	145.06
<b>Average</b>	3,239.88
<b>Median</b>	1,134.77

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
PING AN INSURANCE H	30.33	9.86
BANK OF CHINA H	27.71	9.00
CHINA CONSTRUCTION BK H	26.68	8.67
ICBC H	26.47	8.60
CHINA MERCHANTS BANK H	19.62	6.37
CHINA LIFE INSURANCE H	11.64	3.78
AGRI BANK OF CHINA H	10.63	3.45
PICC PPTY & CASUALTY H	8.80	2.86
CHINA PACIFIC INS GRP H	7.38	2.40
BANK OF COMMUNICATIONS H	6.70	2.18
<b>Total</b>	<b>175.95</b>	<b>57.17</b>

## SUB-INDUSTRY WEIGHTS



- Diversified Banks 52.26%
- Life & Health Insurance 16.37%
- Investment Banking & Brokerage 16.28%
- Property & Casualty Insurance 4.64%
- Multi-line Insurance 3.6%
- Regional Banks 2.8%
- Consumer Finance 1.07%
- Financial Exchanges & Data 1.02%
- Specialized Finance 0.93%
- Asset Management & Custody Banks 0.85%
- Other Diversified Financial Services 0.17%

The MSCI China Financials 10/50 Index was launched on Sep 03, 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.

## INDEX FRAMEWORK

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) – a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. Additionally, the Index utilizes a 10/50 concentration constraint whereby the weight of each group entity in the Index is capped at 10% and the cumulative weight of all group entities with a weight in excess of 5% does not exceed 50% of the Index by weight

The Index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the Index is rebalanced and the large and mid-capitalization cutoff points are recalculated.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## ABOUT MSCI

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