

MSCI Hong Kong Index (USD)

The **MSCI Hong Kong Index** is designed to measure the performance of the large and mid cap segments of the Hong Kong market. With 26 constituents, the index covers approximately 85% of the free float-adjusted market capitalization of the Hong Kong equity universe.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Hong Kong	MSCI World	MSCI ACWI
2025	34.83	21.09	22.34
2024	0.08	18.67	17.49
2023	-14.77	23.79	22.20
2022	-4.71	-18.14	-18.36
2021	-3.91	21.82	18.54
2020	5.82	15.90	16.25
2019	10.34	27.67	26.60
2018	-7.83	-8.71	-9.41
2017	36.17	22.40	23.97
2016	2.27	7.51	7.86
2015	-0.54	-0.87	-2.36
2014	5.07	4.94	4.16
2013	11.09	26.68	22.80
2012	28.27	15.83	16.13

INDEX PERFORMANCE – NET RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Hong Kong	2.64	12.70	46.21	13.25	10.54	2.23	7.03	6.57	
MSCI World	0.73	3.82	21.33	2.99	20.58	12.46	13.28	7.29	
MSCI ACWI	1.29	5.38	24.19	4.29	20.73	11.72	12.97	7.24	

FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.18	19.27	15.86	1.37
1.58	24.13	19.91	3.93
1.64	23.33	18.83	3.66

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Hong Kong	1.41	19.67	21.67	19.69	0.36	0.05	0.33	na	88.16	1973-02-28–1974-12-31
MSCI World	2.37	10.81	14.35	14.53	1.36	0.67	0.78	na	57.82	2007-10-31–2009-03-09
MSCI ACWI	2.56	10.57	13.96	14.30	1.40	0.63	0.77	0.40	58.38	2007-10-31–2009-03-09

¹ Last 12 months ² Based on monthly net returns data

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

The MSCI Hong Kong Index was launched on Mar 31, 1986. 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

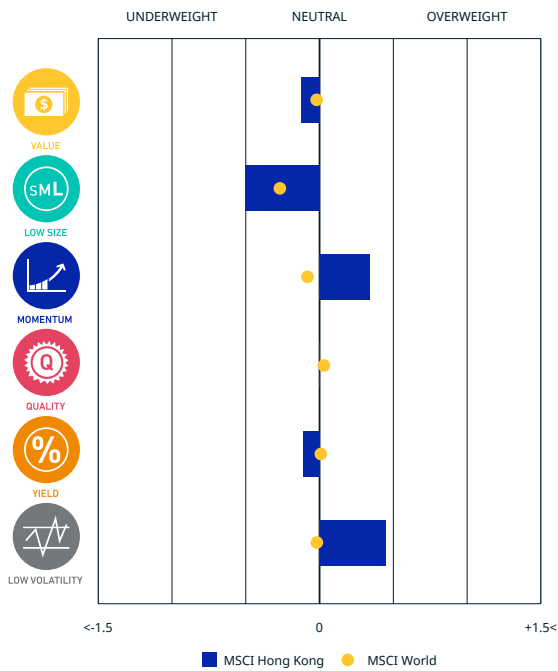
MSCI Hong Kong	
Number of Constituents	26
Mkt Cap (USD Millions)	
Index	446,520.99
Largest	116,564.55
Smallest	3,541.60
Average	17,173.88
Median	10,500.64

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AIA GROUP	116.56	26.11	Financials
HONGKONG EXCH & CLEARING	64.52	14.45	Financials
SUN HUNG KAI PROPERTIES	27.04	6.06	Real Estate
TECHTRONIC INDUSTRIES CO	23.89	5.35	Industrials
CK HUTCHISON HOLDINGS	22.07	4.94	Industrials
BOC HONG KONG HOLDINGS	21.24	4.76	Financials
CLP HOLDINGS	15.58	3.49	Utilities
JARDINE MATHESON (USD)	13.39	3.00	Industrials
LINK REIT	12.91	2.89	Real Estate
CK ASSET HOLDINGS	12.25	2.74	Real Estate
Total	329.45	73.78	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



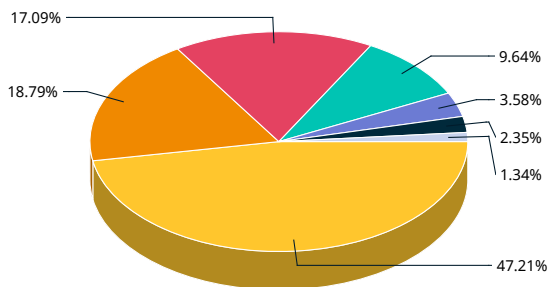
MSCI FaCS

- 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



- Financials 47.21%
- Real Estate 18.79%
- Industrials 17.09%
- Utilities 9.64%
- Consumer Discretionary 3.58%
- Consumer Staples 2.35%
- Communication Services 1.34%

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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