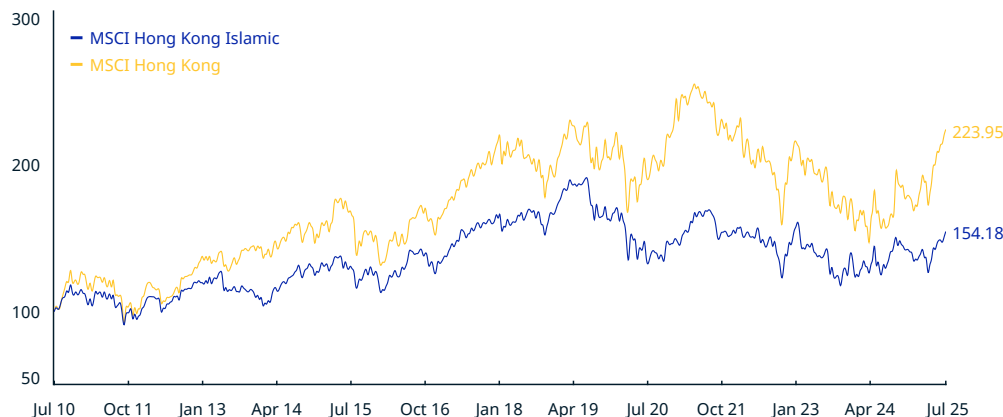


# MSCI Hong Kong Islamic Index (USD)

The MSCI Hong Kong Islamic Index reflects Sharia investment principles and is designed to measure the performance of the large and mid cap segments of the Hong Kong market that are relevant for Islamic investors. The index, with 10 constituents applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from total assets.

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

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



## ANNUAL PERFORMANCE (%)

Year	MSCI Hong Kong Islamic	MSCI Hong Kong
2024	0.80	0.08
2023	-6.39	-14.77
2022	-3.41	-4.71
2021	4.47	-3.91
2020	-11.64	5.82
2019	0.47	10.34
2018	2.54	-7.83
2017	27.42	36.17
2016	-0.10	2.27
2015	0.43	-0.54
2014	14.67	5.07
2013	-7.42	11.09
2012	24.48	28.27
2011	-14.58	-16.02

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2007
MSCI Hong Kong Islamic	3.80	15.20	17.18	9.47	1.67	2.64	1.73	2.77
MSCI Hong Kong	4.80	21.31	41.59	26.70	3.25	3.17	2.97	4.95

## FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.70	15.01	12.44	0.76
3.57	16.90	14.14	1.19

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – JUL 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Hong Kong Islamic	0.78	8.81	33.77	22.16	19.02	17.20	-0.03	0.08	0.06	0.16	59.97	2007-10-30–2008-10-27
MSCI Hong Kong	1.00	0.00	1.81	26.38	22.29	20.33	0.07	0.12	0.14	0.26	63.03	2007-10-29–2008-10-27

<sup>1</sup> Last 12 months

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

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

The MSCI Hong Kong Islamic Index was launched on Jul 26, 2007. 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

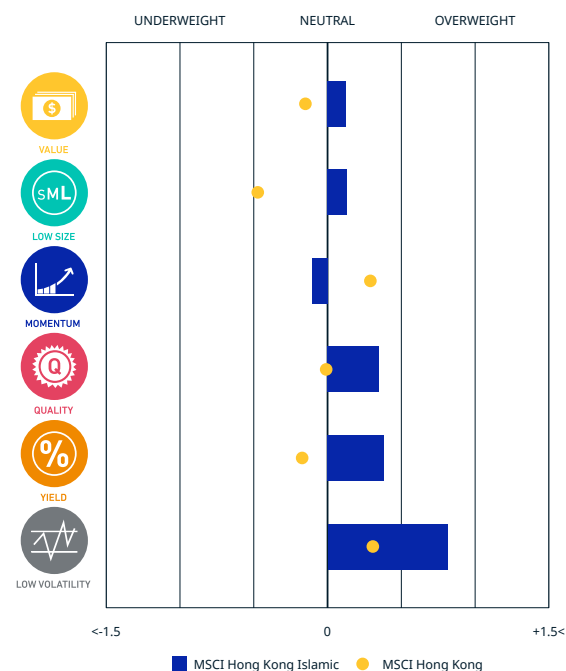
	MSCI Hong Kong Islamic	MSCI Hong Kong
<b>Number of Constituents</b>	10	27
	<b>Weight (%)</b>	
<b>Largest</b>	16.09	25.42
<b>Smallest</b>	3.95	0.77
<b>Average</b>	10.00	3.70
<b>Median</b>	9.56	2.25

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CK HUTCHISON HOLDINGS	16.09	4.46	Industrials
LINK REIT	15.28	3.70	Real Estate
CLP HOLDINGS	14.67	3.62	Utilities
TECHTRONIC INDUSTRIES CO	14.46	4.47	Industrials
POWER ASSETS HOLDINGS	11.84	2.32	Utilities
MTR CORP	7.27	1.42	Industrials
HENDERSON LAND DEV	6.61	1.29	Real Estate
SITC INTL HOLDINGS	5.66	1.11	Industrials
SWIRE PACIFIC A	4.17	0.82	Industrials
WHARF HOLDINGS(HK)	3.95	0.77	Real Estate
<b>Total</b>	<b>100.00</b>	<b>23.99</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



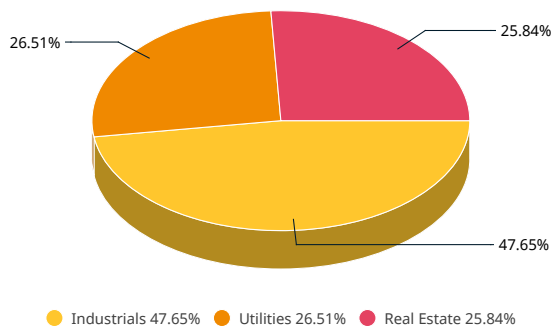
## MSCI FaCS

- 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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