

# MSCI China H Index (CNY)

The **MSCI China H Index** captures large and mid cap representation across Chinese companies incorporated on the mainland and traded in Hong Kong.

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

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



## ANNUAL PERFORMANCE (%)

Year	MSCI China H	MSCI China	MSCI Emerging Markets
2024	37.70	23.17	11.20
2023	-0.89	-9.24	12.49
2022	0.70	-14.70	-12.45
2021	-4.76	-23.63	-4.71
2020	-6.12	21.74	11.43
2019	14.71	25.46	20.61
2018	-7.14	-14.34	-9.58
2017	22.52	44.62	29.08
2016	10.37	8.20	19.44
2015	-11.28	-3.31	-10.61
2014	18.60	10.95	0.62
2013	-3.69	1.02	-5.03
2012	19.81	21.86	17.43
2011	-24.15	-21.91	-21.85

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2004
MSCI China H	4.83	17.14	46.39	24.12	20.01	11.12	7.23	7.73
MSCI China	5.24	10.69	41.67	21.35	10.82	-1.09	5.48	7.49
MSCI Emerging Markets	2.41	11.85	17.32	16.18	13.47	6.49	7.77	6.53

## FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.47	7.78	7.65	0.83
2.12	14.01	12.03	1.62
2.54	15.48	13.04	1.94

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

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China H	2.97	20.97	18.40	18.07	77.58	2007-10-30–2008-10-27
MSCI China	3.98	28.93	25.10	21.64	75.51	2007-10-30–2008-10-27
MSCI Emerging Markets	5.25	13.86	13.19	14.24	68.04	2007-10-29–2008-10-27

<sup>1</sup> Last 12 months

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

The MSCI China H Index was launched on Oct 18, 2006. 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

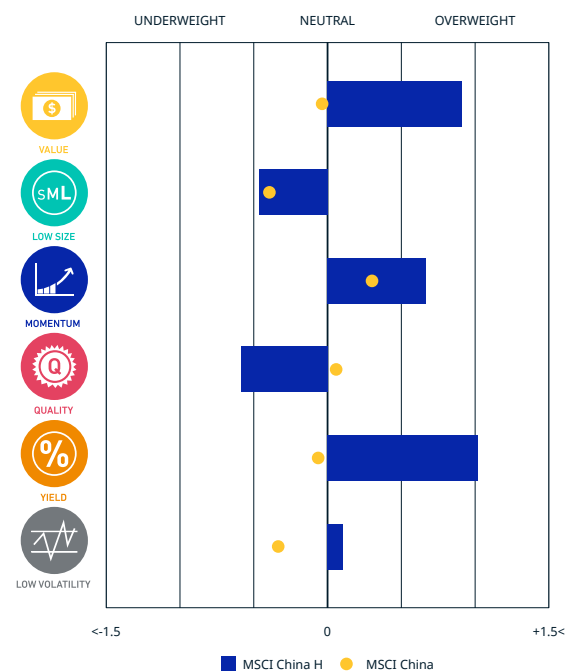
MSCI China H	
Number of Constituents	65
Mkt Cap ( CNY Millions)	
Index	4,568,502.35
Largest	709,342.51
Smallest	7,137.97
Average	70,284.65
Median	29,594.82

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( CNY Billions)	Index Wt. (%)	Sector
CHINA CONSTRUCTION BK H	709.34	15.53	Financials
BYD CO H	389.48	8.53	Cons Discr
ICBC H	359.07	7.86	Financials
PING AN INSURANCE H	331.35	7.25	Financials
BANK OF CHINA H	295.69	6.47	Financials
CHINA MERCHANTS BANK H	182.36	3.99	Financials
CHINA LIFE INSURANCE H	155.12	3.40	Financials
PETROCHINA CO H	148.28	3.25	Energy
AGRI BANK OF CHINA H	130.55	2.86	Financials
ZIJIN MINING GROUP H	109.22	2.39	Materials
Total	2,810.45	61.52	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



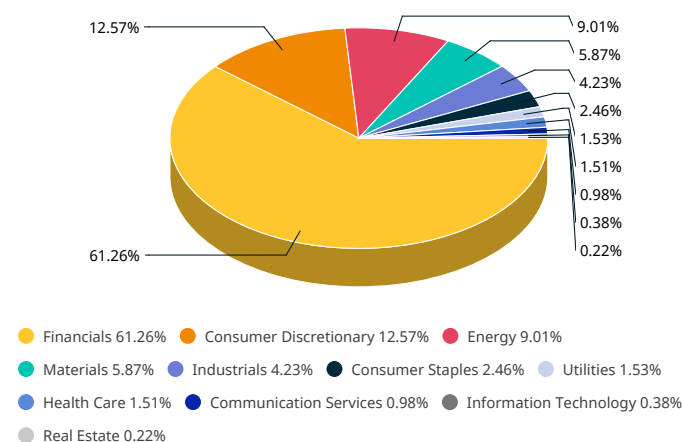
## MSCI FaCS

- 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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