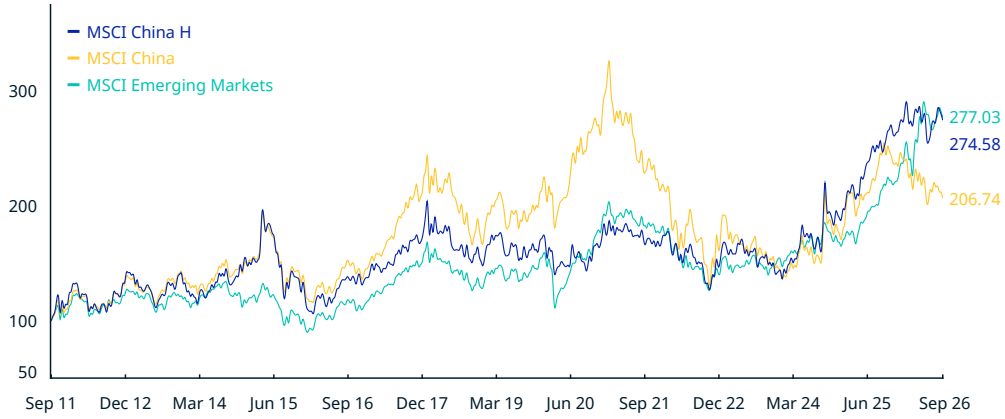
MSCI China H Index (USD)

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 — NET RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China H	MSCI China	MSCI Emerging Markets
2025	35.44	31.17	33.57
2024	33.00	19.42	7.50
2023	-3.43	-11.20	9.83
2022	-8.22	-21.93	-20.09
2021	-2.71	-21.72	-2.54
2020	-0.48	29.49	18.31
2019	12.61	23.46	18.42
2018	-12.28	-18.88	-14.57
2017	30.28	54.07	37.28
2016	2.69	0.90	11.19
2015	-15.51	-7.82	-14.92
2014	15.23	7.96	-2.19
2013	-1.32	3.64	-2.60
2012	20.53	22.75	18.22

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Nov 30, 2004
MSCI China H	-3.48	10.87	8.99	3.76	21.10	10.19	7.36	8.20
MSCI China	-4.57	3.66	-18.37	-11.86	9.76	-2.10	3.36	7.30
MSCI Emerging Markets	-0.56	-0.37	29.22	23.38	24.09	8.94	9.09	8.16

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China H	4.26	7.60	7.04	0.85
MSCI China	2.43	13.03	10.15	1.38
MSCI Emerging Markets	2.02	14.90	9.72	2.39

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Nov 30, 2004	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI China H	7.46	17.22	21.03	19.36	0.94	0.39	0.33	0.36	75.56	2007-10-30—2008-10-27
MSCI China	7.24	22.72	27.88	23.94	0.32	-0.08	0.15	0.33	73.30	2007-10-30—2008-10-27
MSCI Emerging Markets	5.52	17.24	18.36	17.46	1.08	0.36	0.45	0.39	65.25	2007-10-29—2008-10-27

[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 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

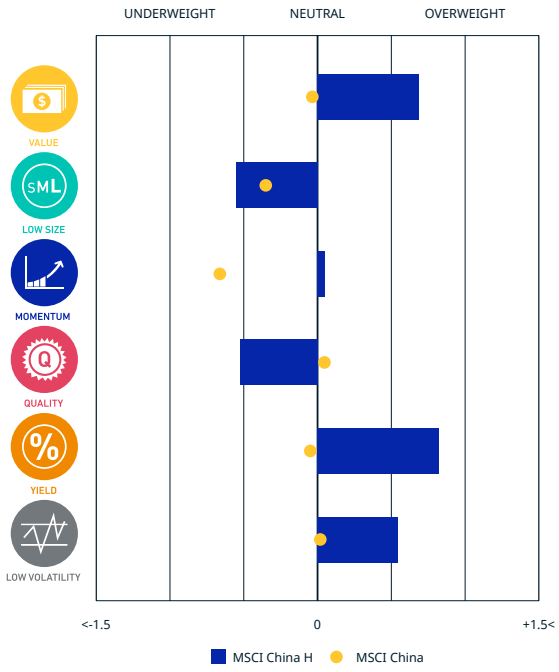
	MSCI China H
Number of Constituents	65
	Mkt Cap (USD Millions)
Index	692,057.28
Largest	105,306.57
Smallest	1,448.81
Average	10,647.04
Median	4,365.75

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
CHINA CONSTRUCTION BK H	105.31	15.22	Financials
ICBC H	63.96	9.24	Financials
BANK OF CHINA H	51.88	7.50	Financials
PING AN INSURANCE H	41.30	5.97	Financials
BYD CO H	35.49	5.13	Cons Discr
CHINA LIFE INSURANCE H	26.67	3.85	Financials
PETROCHINA CO H	25.99	3.76	Energy
CHINA MERCHANTS BANK H	24.86	3.59	Financials
ZIJIN MINING GROUP H	24.61	3.56	Materials
AGRI BANK OF CHINA H	22.73	3.28	Financials
Total	422.78	61.09	

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

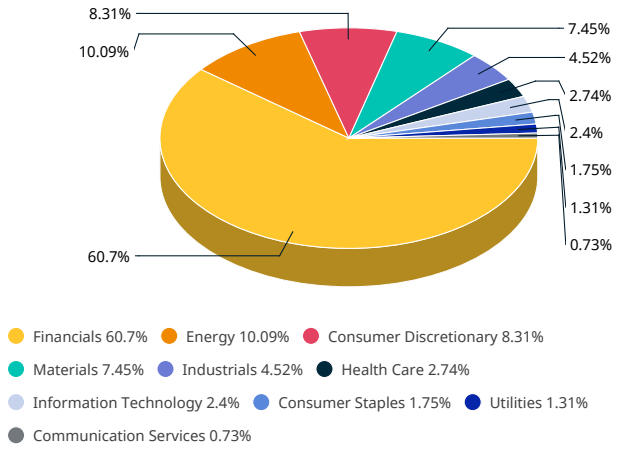
YIELD
Cash Flow Paid Out

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

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