

# MSCI China Consumer Discretionary Index (CNY)

The **MSCI China Consumer Discretionary Index** captures large and mid cap representation across China H shares, B shares, Red chips and P chips. Currently, the index also includes Large Cap A and Mid Cap A shares represented at 20% of their free float adjusted market capitalization. All securities in the index are classified in the Consumer Discretionary sector as per the Global Industry Classification Standard (GICS®).

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

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (CNY) (MAY 2010 – MAY 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI China Consumer Discretionary	MSCI China
2024	13.90	19.66
2023	-13.80	-11.51
2022	-16.94	-16.66
2021	-37.48	-24.76
2020	40.72	19.53
2019	54.30	22.70
2018	-36.27	-16.11
2017	51.27	41.59
2016	-3.31	5.49
2015	-0.48	-5.84
2014	-7.20	7.25
2013	-4.02	-2.44
2012	10.83	17.77
2011	-26.54	-23.91

## INDEX PERFORMANCE – PRICE RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI China Consumer Discretionary	-1.10	-8.51	21.84	11.25	3.17	-5.06	-1.05	-2.12
MSCI China	1.43	-1.58	21.77	10.45	3.99	-2.02	0.47	-0.45

## FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.09	16.70	12.38	2.46
2.26	12.86	11.01	1.50

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 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 Consumer Discretionary	5.51	41.76	36.46	30.88	85.07	1996-12-10–2000-10-19
MSCI China	4.25	29.49	25.29	21.89	88.41	1997-08-25–2001-09-12

<sup>1</sup> Last 12 months

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

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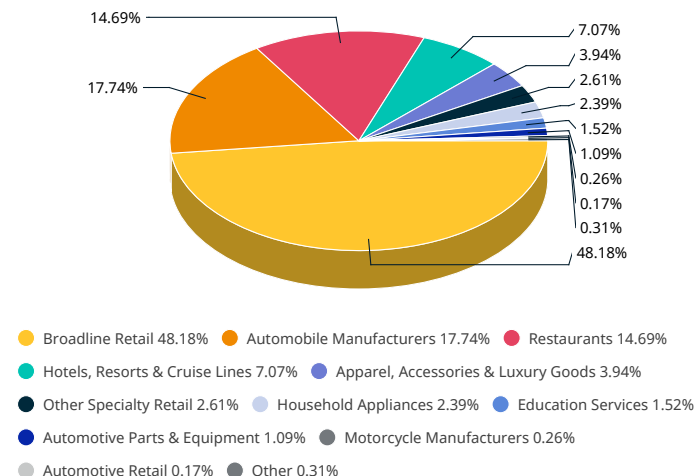
### INDEX CHARACTERISTICS

MSCI China Consumer Discretionary	
<b>Number of Constituents</b>	64
Mkt Cap ( CNY Millions)	
<b>Index</b>	5,209,792.54
<b>Largest</b>	1,690,638.31
<b>Smallest</b>	1,264.31
<b>Average</b>	81,403.01
<b>Median</b>	12,959.97

### TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( CNY Billions)	Index Wt. (%)
ALIBABA GRP HLDG (HK)	1,690.64	32.45
MEITUAN B	623.04	11.96
PDD HOLDINGS A DR	482.22	9.26
BYD CO H	442.56	8.49
JD.COM (HK)	288.73	5.54
TRIP COM GROUP	280.40	5.38
LI AUTO (HK)	127.41	2.45
YUM CHINA HOLDINGS	119.28	2.29
ANTA SPORTS PRODUCTS	111.28	2.14
POP MART INTERNATIONAL	108.64	2.09
<b>Total</b>	<b>4,274.21</b>	<b>82.04</b>

### SUB-INDUSTRY WEIGHTS



The China mainland equity market is comprised of A, B, H, Red chip and P chip share classes. A shares are incorporated in China and trade on the Shanghai and Shenzhen exchanges; they are quoted in local renminbi and entail foreign investment regulations (QFII). B shares are incorporated in China, and trade on the Shanghai and Shenzhen exchanges; they are quoted in foreign currencies (Shanghai USD, Shenzhen HKD) and are open to foreign investors. H shares are incorporated in China and trade on the Hong Kong exchange and other foreign exchanges. Red chips and P chips are incorporated outside of China and trade on the Hong Kong exchange. Red chips are usually controlled by the state or a province or municipality. P chips are Non state-owned Chinese companies incorporated outside the mainland and traded in Hong Kong. A shares are included starting from June 1, 2018. Currently, Large Cap A and Mid Cap A shares are included and are represented at 20% of their free float adjusted market capitalization.

The MSCI China Consumer Discretionary Index was launched on Sep 15, 1999. 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.

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