

# 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) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI China Consumer Discretionary	MSCI China
2025	14.06	22.59
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

## INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI China Consumer Discretionary	-7.87	-13.13	-19.37	-13.13	-0.58	-11.70	1.41	-2.42	
MSCI China	-7.01	-10.04	-3.18	-10.04	4.11	-6.00	3.57	-0.44	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.24	20.23	13.08	2.12
2.16	13.89	11.03	1.51

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	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	3.27	34.76	36.92	30.43	85.07	1996-12-10–2000-10-19
MSCI China	5.94	22.33	25.55	21.12	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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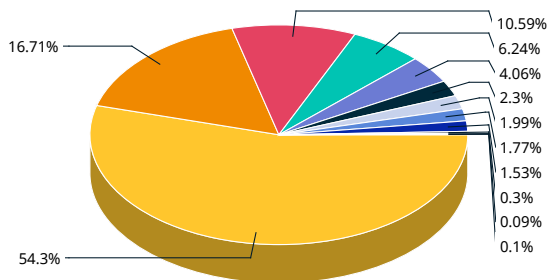
## INDEX CHARACTERISTICS

MSCI China Consumer Discretionary	
<b>Number of Constituents</b>	57
<b>Mkt Cap ( CNY Millions)</b>	
<b>Index</b>	4,772,048.35
<b>Largest</b>	1,802,369.52
<b>Smallest</b>	1,792.88
<b>Average</b>	83,720.15
<b>Median</b>	16,458.75

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( CNY Billions)	Index Wt. (%)
ALIBABA GRP HLDG (HK)	1,802.37	37.77
PDD HOLDINGS A ADR	501.05	10.50
MEITUAN B	363.91	7.63
BYD CO H	343.38	7.20
JD.COM (HK)	238.36	4.99
TRIP COM GROUP	207.90	4.36
YUM CHINA HOLDINGS(HK)	120.60	2.53
GEELY AUTOMOBILE HLDGS	120.54	2.53
ANTA SPORTS PRODUCTS	83.94	1.76
LI AUTO (HK)	74.54	1.56
<b>Total</b>	<b>3,856.59</b>	<b>80.82</b>

## SUB-INDUSTRY WEIGHTS



- Broadline Retail 54.3%
- Automobile Manufacturers 16.71%
- Restaurants 10.59%
- Hotels, Resorts & Cruise Lines 6.24%
- Apparel, Accessories & Luxury Goods 4.06%
- Household Appliances 2.3%
- Other Specialty Retail 1.99%
- Education Services 1.77%
- Automotive Parts & Equipment 1.53%
- Motorcycle Manufacturers 0.3%
- Distributors 0.09%
- Other 0.1%

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.

## ABOUT MSCI

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