

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) (AUG 2010 – AUG 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 (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI China Consumer Discretionary	2.14	1.73	34.37	13.18	1.55	-10.36	3.11	-2.04
MSCI China	4.01	12.02	45.15	23.73	8.49	-3.28	4.56	-0.08

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.09	17.25	13.65	2.52
2.01	14.63	12.48	1.70

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China Consumer Discretionary	4.33	40.32	35.44	30.07	85.07	1996-12-10–2000-10-19
MSCI China	4.50	28.86	24.99	21.34	88.41	1997-08-25–2001-09-12

¹ Last 12 months

² Based on monthly price returns data

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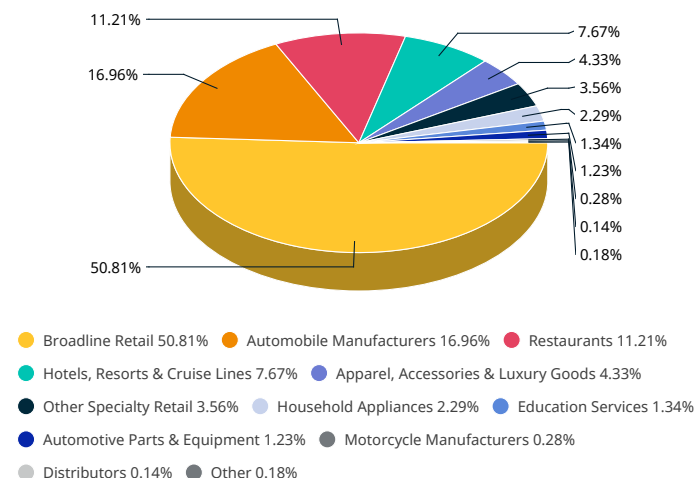
INDEX CHARACTERISTICS

MSCI China Consumer Discretionary	
Number of Constituents	59
Mkt Cap (CNY Millions)	
Index	5,419,299.79
Largest	1,818,072.85
Smallest	1,687.88
Average	91,852.54
Median	19,001.87

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CNY Billions)	Index Wt. (%)
ALIBABA GRP HLDG (HK)	1,818.07	33.55
PDD HOLDINGS A ADR	608.67	11.23
MEITUAN B	467.70	8.63
BYD CO H	385.54	7.11
TRIP COM GROUP	328.20	6.06
JD.COM (HK)	262.87	4.85
POP MART INTERNATIONAL	158.46	2.92
YUM CHINA HOLDINGS(HK)	118.44	2.19
ANTA SPORTS PRODUCTS	110.96	2.05
GEELY AUTOMOBILE HLDGS	108.28	2.00
Total	4,367.19	80.59

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.

ABOUT MSCI

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