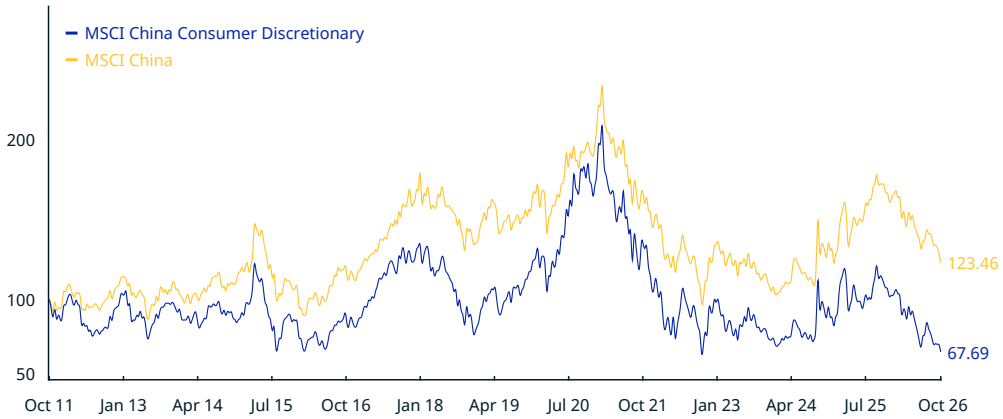
# MSCI China Consumer Discretionary Index (CNY)

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) (OCT 2011 – OCT 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 (%) (OCT 30, 2026)

| | | | | | ANNUALIZED | | | |
|---|---|---|---|---|---|---|---|---|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Dec 30, 1994 |
| MSCI China Consumer Discretionary | -5.40 | -18.64 | -40.63 | -33.29 | -5.78 | -12.74 | -2.51 | -3.18 |
| MSCI China | -7.86 | -13.21 | -27.79 | -23.47 | 2.80 | -5.58 | 0.54 | -0.94 |

## FUNDAMENTALS (OCT 30, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|
| 1.60 | 23.91 | 10.51 | 1.60 |
| 2.63 | 11.96 | 9.32 | 1.29 |

## INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

| | | ANNUALIZED STD DEV (%) [2] | | | MAXIMUM DRAWDOWN | |
|---|---|---|---|---|---|---|
| | Turnover (%) [1] | 3 Yr | 5 Yr | 10 Yr | (%) | Period YYYY-MM-DD |
| MSCI China Consumer Discretionary | 4.60 | 35.98 | 37.95 | 31.75 | 85.07 | 1996-12-10—2000-10-19 |
| MSCI China | 7.24 | 22.34 | 25.53 | 21.53 | 88.41 | 1997-08-25—2001-09-12 |

[1] Last 12 months

[2] Based on monthly price returns data

# MSCI China Consumer Discretionary Index (CNY)

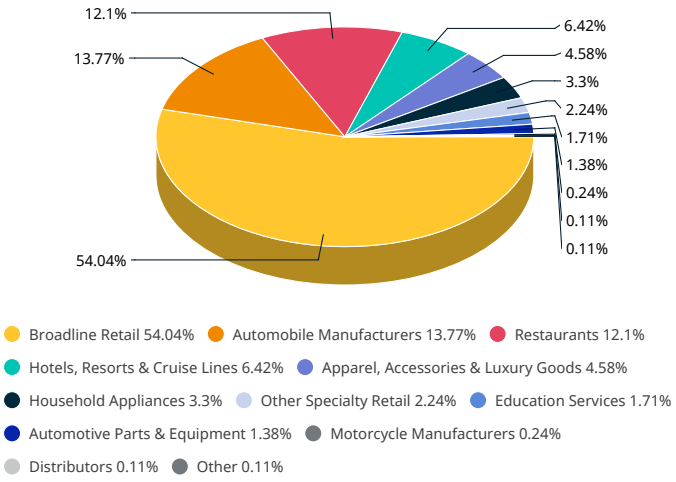
## INDEX CHARACTERISTICS

| | MSCI China Consumer Discretionary |
|---|---|
| **Number of Constituents** | 51 |
| | **Mkt Cap ( CNY Millions)** |
| **Index** | 3,473,302.00 |
| **Largest** | 1,381,565.31 |
| **Smallest** | 1,349.32 |
| **Average** | 68,103.96 |
| **Median** | 14,745.55 |

## TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap ( CNY Billions) | Index Wt. (%) |
|---|---|---|
| ALIBABA GRP HLDG (HK) | 1,381.57 | 39.78 |
| MEITUAN B | 305.92 | 8.81 |
| PDD HOLDINGS A ADR | 269.62 | 7.76 |
| BYD CO H | 213.28 | 6.14 |
| JD.COM (HK) | 195.01 | 5.61 |
| TRIP COM GROUP | 153.66 | 4.42 |
| YUM CHINA HOLDINGS(HK) | 101.08 | 2.91 |
| ANTA SPORTS PRODUCTS | 79.38 | 2.29 |
| GEELY AUTOMOBILE HLDGS | 76.43 | 2.20 |
| H WORLD GROUP ADR | 58.54 | 1.69 |
| Total | 2,834.48 | 81.61 |

## 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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