

MSCI China Industrials Index (CNY)

The **MSCI China Industrials 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 shares represented at 10% of their free float adjusted market capitalization. All securities in the index are classified in the Industrials 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) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China Industrials	MSCI China
2025	14.88	22.59
2024	20.56	19.66
2023	-18.29	-11.51
2022	-15.83	-16.66
2021	6.57	-24.76
2020	2.78	19.53
2019	4.65	22.70
2018	-12.19	-16.11
2017	8.93	41.59
2016	-5.36	5.49
2015	-4.22	-5.84
2014	9.52	7.25
2013	2.20	-2.44
2012	15.72	17.77

INDEX PERFORMANCE – PRICE RETURNS (%) (JAN 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI China Industrials	2.42	1.68	22.11	2.42	3.62	-0.26	1.85	-2.57
MSCI China	4.06	-1.81	27.38	4.06	7.53	-4.40	5.82	0.02

FUNDAMENTALS (JAN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.82	13.18	11.85	1.32
1.91	15.44	12.80	1.71

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China Industrials	11.67	17.20	17.88	17.07	89.38	1997-08-25–2001-09-18
MSCI China	5.03	22.05	25.27	21.11	88.41	1997-08-25–2001-09-12

¹ Last 12 months

² Based on monthly price returns data

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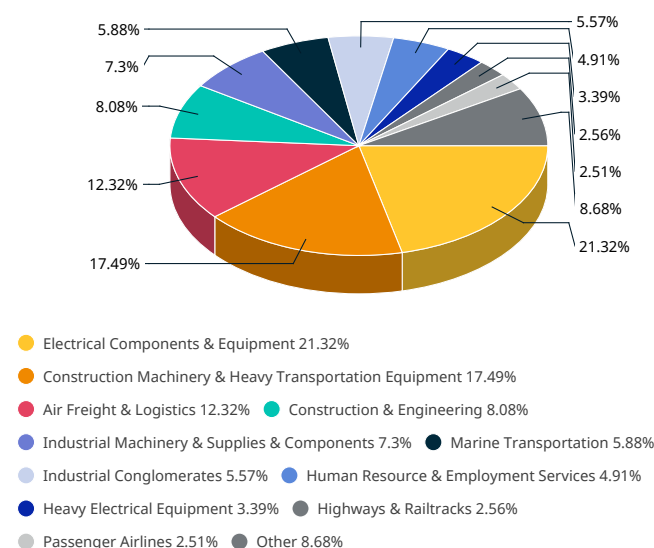
INDEX CHARACTERISTICS

MSCI China Industrials	
Number of Constituents	81
Mkt Cap (CNY Millions)	
Index	977,157.30
Largest	92,508.44
Smallest	1,991.50
Average	12,063.67
Median	7,019.67

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CNY Billions)	Index Wt. (%)
CONTEMPORARY AMP A(HK-C)	92.51	9.47
ZTO EXPRESS(HK)	64.70	6.62
KANZHUN A ADR	47.95	4.91
WEICHAI POWER CO H	46.02	4.71
CITIC	45.33	4.64
CONTEMPORARY H	34.06	3.49
COSCO SHIPPING HLDGS H	31.59	3.23
UBTECH ROBOTICS CORP H	26.93	2.76
CRRC CORP H	22.56	2.31
SINOTRUK (HONG KONG)	22.06	2.26
Total	433.71	44.38

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, only Large Cap A shares are included and are represented at 10% of their free float adjusted market capitalization.

The MSCI China Industrials 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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