

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) (MAR 2011 – MAR 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 (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI China Industrials	-4.71	0.87	18.94	0.87	4.00	-0.76	0.75	-2.61	
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
2.79	12.87	11.72	1.40
2.16	13.89	11.03	1.51

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China Industrials	11.72	17.31	18.06	16.58	89.38	1997-08-25–2001-09-18
MSCI China	5.94	22.33	25.55	21.12	88.41	1997-08-25–2001-09-12

¹ Last 12 months

² Based on monthly price returns data

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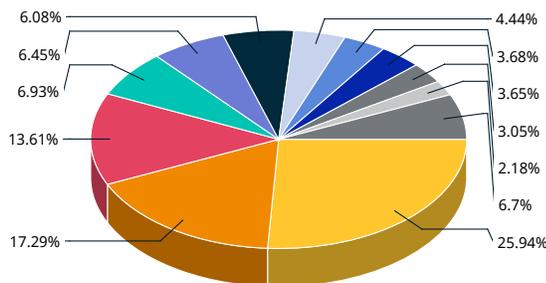
INDEX CHARACTERISTICS

MSCI China Industrials	
Number of Constituents	80
Mkt Cap (CNY Millions)	
Index	954,505.55
Largest	106,239.10
Smallest	2,062.26
Average	11,931.32
Median	6,448.54

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CNY Billions)	Index Wt. (%)
CONTEMPORARY AMP A(HK-C)	106.24	11.13
ZTO EXPRESS(HK)	69.57	7.29
CONTEMPORARY H	54.78	5.74
WEICHAI POWER CO H	46.77	4.90
CITIC	42.42	4.44
KANZHUN A ADR	34.81	3.65
COSCO SHIPPING HLDGS H	34.03	3.56
JD LOGISTICS	24.02	2.52
SINOTRUK (HONG KONG)	23.59	2.47
J&T GLOBAL EXPRESS B	21.18	2.22
Total	457.41	47.92

SUB-INDUSTRY WEIGHTS



- Electrical Components & Equipment 25.94%
- Construction Machinery & Heavy Transportation Equipment 17.29%
- Air Freight & Logistics 13.61%
- Construction & Engineering 6.93%
- Marine Transportation 6.45%
- Industrial Machinery & Supplies & Components 6.08%
- Industrial Conglomerates 4.44%
- Heavy Electrical Equipment 3.68%
- Human Resource & Employment Services 3.65%
- Highways & Railtracks 3.05%
- Aerospace & Defense 2.18%
- Other 6.7%

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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