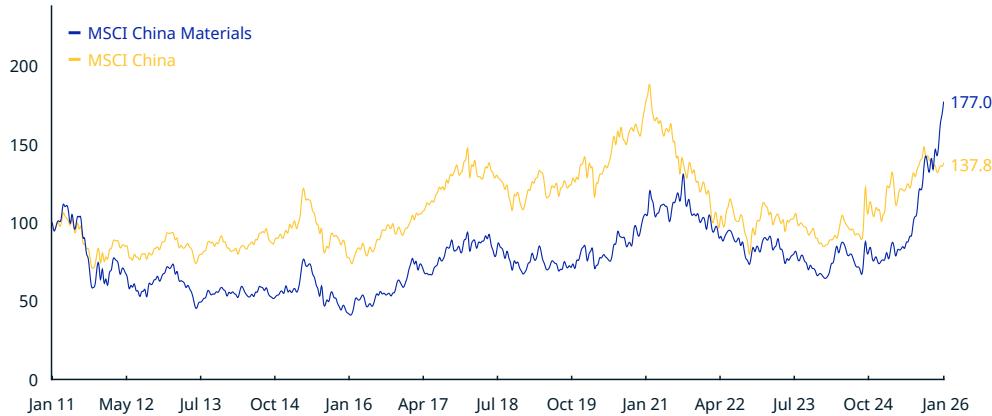


MSCI China Materials Index (CNY)

The **MSCI China Materials 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 Materials 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 Materials	MSCI China
2025	104.58	22.59
2024	7.13	19.66
2023	-15.02	-11.51
2022	-19.56	-16.66
2021	2.95	-24.76
2020	17.18	19.53
2019	21.00	22.70
2018	-17.21	-16.11
2017	40.43	41.59
2016	25.78	5.49
2015	-17.25	-5.84
2014	1.99	7.25
2013	-18.39	-2.44
2012	10.92	17.77

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

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China Materials	16.92	27.95	130.81	16.92	25.13	12.03	15.72	5.03	1.37	22.38	16.25	2.99
MSCI China	4.06	-1.81	27.38	4.06	7.53	-4.40	5.82	0.02	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 Materials	16.01	29.03	28.89	26.46	90.64 2007-10-18–2008-10-27
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

MSCI China Materials Index (CNY)

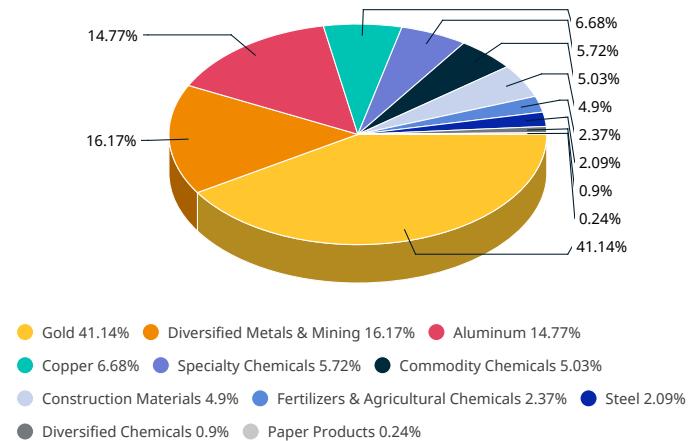
INDEX CHARACTERISTICS

MSCI China Materials	
Number of Constituents	66
Mkt Cap (CNY Millions)	
Index	1,161,396.16
Largest	223,261.30
Smallest	2,028.82
Average	17,596.91
Median	6,460.75

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CNY Billions)	Index Wt. (%)
ZIJIN MINING GROUP H	223.26	19.22
CHINA HONGQIAO GROUP	91.83	7.91
CMOC GROUP H	74.21	6.39
ZHAOJIN MINING IND H	55.69	4.79
ZIJIN MINING A (HK-C)	49.57	4.27
ALUMINUM CORP OF CHINA H	46.17	3.98
JIANGXI COPPER CO H	43.94	3.78
CHINA GOLD INTL RES (CN)	43.42	3.74
ZIJIN GOLD INTL	41.64	3.59
MMG	38.90	3.35
Total	708.63	61.02

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 Materials 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.

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