

# 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 (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |       |       | 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 |

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly price returns data

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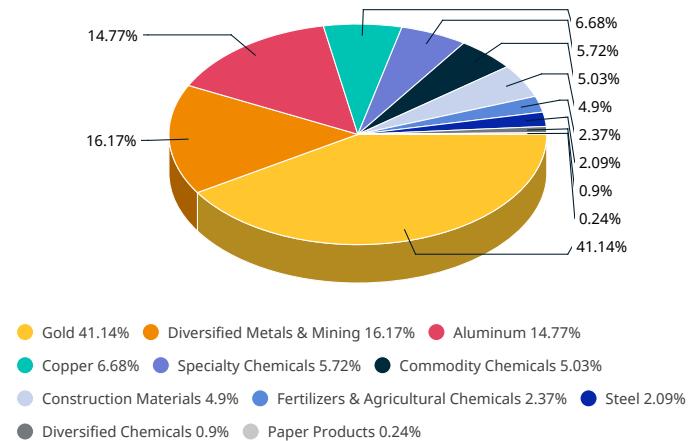
### INDEX CHARACTERISTICS

| MSCI China Materials          |              |
|-------------------------------|--------------|
| Number of Constituents        | 66           |
| <b>Mkt Cap (CNY Millions)</b> |              |
| 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.

## ABOUT MSCI

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