

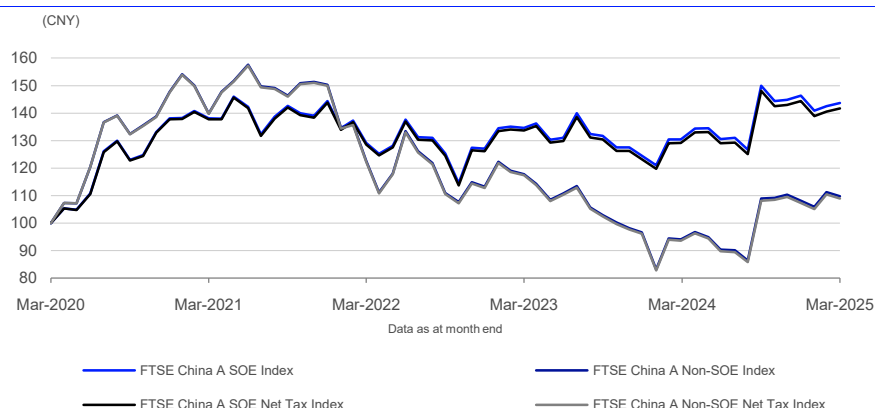
# FTSE China A SOE Index

Data as at: 31 March 2025

The FTSE China A SOE Index includes constituents of the FTSE China A Index that are classified as State-owned Enterprises ("SOEs"). A company is assessed as an SOE (state owned enterprise) if it is controlled by a Chinese state entity, either directly or via a total of more than 30% strategic holding in aggregate. The list of stocks with SOE status are reviewed by FTSE Russell annually in September.

The FTSE China A Non-SOE Index includes constituent of the FTSE China Index that are not classified as SOEs.

## 5 -Year Performance - Total Return



## Performance and Volatility - Total Return

Index (CNY)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE China A SOE Index	-1.8	-4.2	-1.8	9.2	11.3	43.7	3.6	7.5	17.9	15.7	16.9
FTSE China A Non-SOE Index	1.5	0.7	1.5	16.2	-10.5	9.7	-3.6	1.9	26.2	22.1	22.5
FTSE China A SOE Net Tax Index	-1.8	-4.3	-1.8	8.8	10.2	41.7	3.3	7.2	17.9	15.7	16.9
FTSE China A Non-SOE Net Tax Index	1.5	0.7	1.5	15.9	-11.0	8.9	-3.8	1.7	26.2	22.1	22.5

\* Compound annual returns measured over 3 and 5 years respectively

\*\* Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

## Year-on-Year Performance - Total Return

Index % (CNY)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE China A SOE Index	5.3	-10.8	15.4	-21.5	31.3	22.5	4.6	-12	-2	17.5
FTSE China A Non-SOE Index	26.8	-14.1	10.2	-32.4	43.8	42.6	1.8	-24.7	-14.6	11.8
FTSE China A SOE Net Tax Index	5.2	-11	15.2	-21.6	31	22.3	4.3	-12.2	-2.3	17.1
FTSE China A Non-SOE Net Tax Index	26.7	-14.2	10	-32.5	43.5	42.4	1.7	-24.8	-14.8	11.6

## FEATURES

### Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

### Investability

Stocks are selected and weighted to ensure that the index is investable.

### Liquidity

Stocks are screened to ensure that the index is tradable.

### Transparency

The indexes use a transparent, methodologies-based construction process. Index methodologies are freely available on the FTSE Russell website.

### Availability

The index is calculated based on end-of-day price and total return methodologies. Net Total Return indexes also available.

### Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Return/Risk Ratio and Drawdown - Total Return

Index (CNY)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE China A SOE Index	0.5	0.2	0.4	0.1	-13.5	-16.9	-23.9	-50.0
FTSE China A Non-SOE Index	0.6	-0.1	0.1	0.0	-15.4	-39.7	-51.0	-54.4
FTSE China A SOE Net Tax Index	0.5	0.2	0.4	0.1	-13.7	-17.0	-24.3	-50.1
FTSE China A Non-SOE Net Tax Index	0.6	-0.2	0.1	0.0	-15.6	-39.8	-51.2	-54.6

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table  
Drawdown - based on daily data

Top 10 Constituents

Constituent	ICB Sector	Net MCap (CNYm)	Wgt %
Kweichow Moutai (A)	Beverages	549,059	7.74
China Merchants Bank (A)	Banks	250,048	3.52
China Yangtze Power (A)	Electricity	190,529	2.69
Industrial and Commercial Bank of China (A)	Banks	148,610	2.09
Wuliangye Yibin (A)	Beverages	142,758	2.01
Industrial Bank (A)	Banks	125,643	1.77
Agricultural Bank of China (A)	Banks	124,771	1.76
Zijin Mining Group (A)	Precious Metals and Mining	104,461	1.47
Hygon Information Technology (A)	Technology Hardware and Equipment	91,960	1.30
Citic Securities (A)	Investment Banking and Brokerage Services	90,596	1.28
Totals		1,818,434	25.63

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (CNYm)	Wgt %
1010	Technology	34	515,321	7.26
1510	Telecommunications	8	82,635	1.16
2010	Health Care	23	195,250	2.75
3010	Banks	24	1,269,869	17.90
3020	Financial Services	44	648,730	9.15
3030	Insurance	3	112,072	1.58
3510	Real Estate	21	146,426	2.06
4010	Automobiles and Parts	13	169,527	2.39
4020	Consumer Products and Services	4	29,156	0.41
4030	Media	11	59,056	0.83
4040	Retailers	6	80,799	1.14
4050	Travel and Leisure	5	71,139	1.00
4510	Food, Beverage and Tobacco	18	957,380	13.50
4520	Personal Care, Drug and Grocery Stores	3	10,576	0.15
5010	Construction and Materials	20	267,729	3.77
5020	Industrial Goods and Services	71	758,131	10.69
5510	Basic Resources	43	529,928	7.47
5520	Chemicals	21	204,004	2.88
6010	Energy	26	427,242	6.02
6510	Utilities	39	558,846	7.88
Totals		437	7,093,816	100.00

INFORMATION

Index Universe

FTSE China A Index

Index Launch

11/5/2021

Base Date

3/19/2021

Base Value

1000

Investability Screen

Actual free-float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

FTP and email

Currency

USD, GBP, EUR, JPY, AUD, CNY, HKD, CAD

Review Dates

Semi-annually in March and September

Index Characteristics

Attributes	FTSE China A SOE	FTSE China A Non-SOE
Number of constituents	437	511
Net MCap (CNYm)	7,093,816	5,774,997
Dividend Yield %	3.35	1.88
Constituent Sizes (Net MCap CNYm)		
Average	16,233	11,301
Largest	549,059	311,554
Smallest	956	886
Median	7,177	6,483
Weight of Largest Constituent (%)	7.74	5.39
Top 10 Holdings (% Index MCap)	25.63	20.95

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