

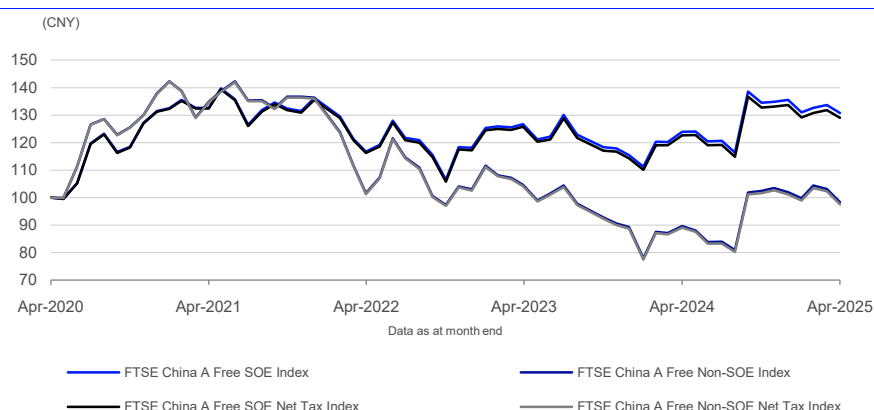
FTSE China A Free SOE Index

Data as at: 30 April 2025

The FTSE China A Free SOE Index includes constituents of the FTSE China A Free 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 Free 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 Free SOE Index	-0.2	-2.8	-3.5	5.5	12.0	30.8	3.8	5.5	19.2	-	16.9
FTSE China A Free Non-SOE Index	-1.4	-4.0	-3.5	9.8	-3.2	-1.7	-1.1	-0.3	27.0	-	22.0
FTSE China A Free SOE Net Tax Index	-0.2	-2.8	-3.5	5.2	11.0	29.0	3.5	5.2	19.2	-	16.9
FTSE China A Free Non-SOE Net Tax Index	-1.4	-4.0	-3.5	9.5	-3.7	-2.5	-1.3	-0.5	27.0	-	22.0

* 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)	2020	2021	2022	2023	2024
FTSE China A Free SOE Index	22.8	3.6	-13.3	-2.2	17.4
FTSE China A Free Non-SOE Index	39.7	-1.1	-24.5	-13.3	14.2
FTSE China A Free SOE Net Tax Index	22.5	3.4	-13.5	-2.5	17
FTSE China A Free Non-SOE Net Tax Index	39.5	-1.2	-24.6	-13.5	13.9

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 Free SOE Index	0.3	-	0.3	0.0	-13.9	-17.0	-26.3	-49.7
FTSE China A Free Non-SOE Index	0.4	-	0.0	-0.1	-17.2	-37.9	-50.0	-51.2
FTSE China A Free SOE Net Tax Index	0.3	-	0.3	0.0	-14.1	-17.0	-26.7	-49.8
FTSE China A Free Non-SOE Net Tax Index	0.3	-	0.0	-0.1	-17.2	-38.0	-50.3	-51.4

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	683,861	6.40
China Merchants Bank (A)	Banks	479,041	4.48
Industrial Bank (A)	Banks	289,147	2.70
Zijin Mining Group (A)	Precious Metals and Mining	239,512	2.24
Citic Securities (A)	Investment Banking and Brokerage Services	219,809	2.06
China Yangtze Power (A)	Electricity	219,107	2.05
Wuliangye Yibin (A)	Beverages	208,579	1.95
Shanghai Pudong Development Bank (A)	Banks	157,633	1.47
Industrial and Commercial Bank of China (A)	Banks	151,199	1.41
Bank of Communications (A)	Banks	131,559	1.23
Totals		2,779,446	25.99

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (CNYm)	Wgt %
1010	Technology	37	890,923	8.33
1510	Telecommunications	12	204,298	1.91
2010	Health Care	23	295,049	2.76
3010	Banks	24	1,988,864	18.60
3020	Financial Services	44	994,678	9.30
3030	Insurance	3	134,348	1.26
3510	Real Estate	21	241,546	2.26
4010	Automobiles and Parts	14	228,362	2.14
4020	Consumer Products and Services	4	54,723	0.51
4030	Media	11	76,227	0.71
4040	Retailers	6	138,580	1.30
4050	Travel and Leisure	5	78,799	0.74
4510	Food, Beverage and Tobacco	18	1,223,545	11.44
4520	Personal Care, Drug and Grocery Stores	3	18,177	0.17
5010	Construction and Materials	23	411,728	3.85
5020	Industrial Goods and Services	83	1,329,621	12.43
5510	Basic Resources	44	863,293	8.07
5520	Chemicals	21	331,122	3.10
6010	Energy	27	495,181	4.63
6510	Utilities	39	694,513	6.49
Totals		462	10,693,575	100.00

INFORMATION

Index Universe

FTSE China A Free 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 Free SOE	FTSE China A Free Non-SOE
Number of constituents	462	523
Net MCap (CNYm)	10,693,575	10,299,036
Dividend Yield %	3.23	2.16
Constituent Sizes (Net MCap CNYm)		
Average	23,146	19,692
Largest	683,861	626,625
Smallest	1,102	854
Median	9,988	9,473
Weight of Largest Constituent (%)	6.40	6.08
Top 10 Holdings (% Index MCap)	25.99	25.61

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