

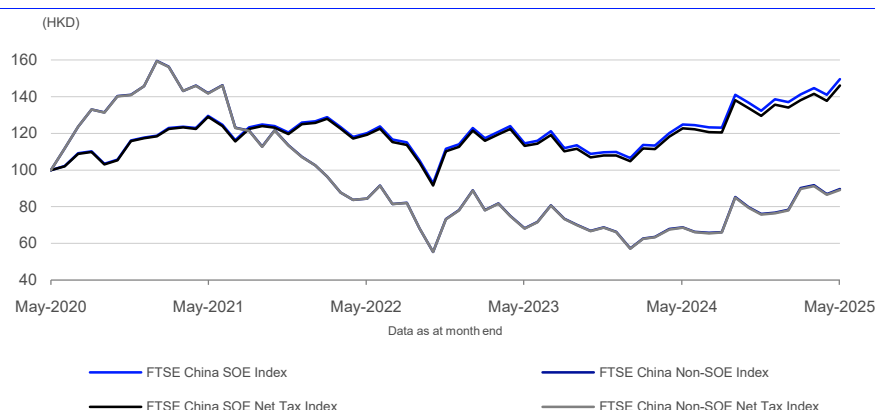
FTSE China SOE Index

Data as at: 30 May 2025

The FTSE China SOE Index includes constituents of the FTSE China 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 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 (HKD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE China SOE Index	5.9	13.0	7.9	19.8	24.5	49.7	7.6	8.4	21.7	19.1	18.3
FTSE China Non-SOE Index	-0.6	17.8	16.7	30.3	6.1	-10.4	2.0	-2.2	32.8	32.0	32.3
FTSE China SOE Net Tax Index	5.8	12.8	7.7	19.1	22.5	46.2	7.0	7.9	21.7	19.1	18.3
FTSE China Non-SOE Net Tax Index	-0.6	17.7	16.7	30.1	5.7	-10.8	1.9	-2.3	32.8	32.0	32.3

* 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 % (HKD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE China SOE Index	-11.3	-0	23.6	-8.1	8.5	-2.4	7	-9.4	-3.7	26.3
FTSE China Non-SOE Index	8.9	7.9	90	-25	33.6	49.6	-26.5	-27.1	-15	15.6
FTSE China SOE Net Tax Index	-11.6	-0.4	23.2	-8.5	8.1	-2.8	6.6	-9.8	-4.2	25.6
FTSE China Non-SOE Net Tax Index	8.9	7.7	89.8	-25	33.5	49.5	-26.5	-27.2	-15.1	15.5

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 (HKD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE China SOE Index	0.8	0.4	0.5	0.1	-14.1	-25.1	-30.8	-41.0
FTSE China Non-SOE Index	0.8	0.1	-0.1	0.2	-23.2	-41.4	-69.0	-69.0
FTSE China SOE Net Tax Index	0.8	0.4	0.4	0.0	-14.2	-25.3	-31.1	-41.2
FTSE China Non-SOE Net Tax Index	0.8	0.1	-0.1	0.2	-23.2	-41.4	-69.1	-69.1

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 (HKDm)	Wgt %
China Construction Bank (H)	Banks	657,186	10.36
Industrial and Commercial Bank of China (H)	Banks	449,702	7.09
Bank of China (H)	Banks	381,318	6.01
China Merchants Bank (H)	Banks	185,051	2.92
Agricultural Bank of China (H)	Banks	154,924	2.44
Kweichow Moutai (A) (SC SH)	Beverages	145,727	2.30
Petrochina (H)	Oil, Gas and Coal	137,123	2.16
China Life Insurance (H)	Life Insurance	118,910	1.87
China Shenhua Energy (H)	Oil, Gas and Coal	111,964	1.76
Zijin Mining Group (H)	Precious Metals and Mining	104,805	1.65
Totals		2,446,708	38.57

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (HKDm)	Wgt %
1010	Technology	40	185,988	2.93
1510	Telecommunications	11	89,719	1.41
2010	Health Care	27	80,893	1.28
3010	Banks	36	2,398,649	37.81
3020	Financial Services	59	364,599	5.75
3030	Insurance	10	405,459	6.39
3510	Real Estate	34	234,863	3.70
4010	Automobiles and Parts	20	83,461	1.32
4020	Consumer Products and Services	5	13,221	0.21
4030	Media	12	19,157	0.30
4040	Retailers	8	29,010	0.46
4050	Travel and Leisure	9	43,988	0.69
4510	Food, Beverage and Tobacco	21	335,482	5.29
4520	Personal Care, Drug and Grocery Stores	5	27,563	0.43
5010	Construction and Materials	29	170,030	2.68
5020	Industrial Goods and Services	95	501,117	7.90
5510	Basic Resources	50	328,439	5.18
5520	Chemicals	21	51,179	0.81
6010	Energy	37	571,039	9.00
6510	Utilities	55	409,954	6.46
Totals		584	6,343,810	100.00

INFORMATION

Index Universe

FTSE China 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 SOE	FTSE China Non-SOE
Number of constituents	584	657
Net MCap (HKDm)	6,343,810	14,388,016
Dividend Yield %	5.13	1.32
Constituent Sizes (Net MCap HKDm)		
Average	10,863	21,900
Largest	657,186	3,052,472
Smallest	298	229
Median	2,537	2,135
Weight of Largest Constituent (%)	10.36	21.22
Top 10 Holdings (% Index MCap)	38.57	61.89

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