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FTSE Total China Connect Index

Data as at: 30 April 2025

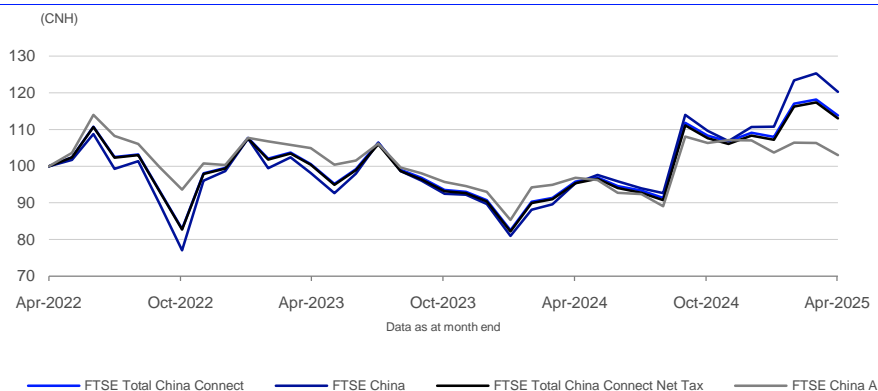
The FTSE Total China Connect Index is designed to represent the performance of large and mid cap Chinese companies listed in or outside the People's Republic of China (PRC). The index reflects a broad China equity opportunity set available to international investors, and covers all major Chinese share classes including A Shares, B Shares, H Shares, Red chips, P Chips, S Chips and N Shares. The A Share constituents are determined by the shares available to international investors through the Northbound China Stock Connect Scheme.

Price, Total Return and Net of Tax Indexes are calculated in real-time on an intra-second streaming basis in offshore Renminbi (CNH).

Details of the Chinese share class definitions are described at the end of this document.

The China-Hong Kong Stock Connect program allows international investors to trade China A Shares listed on both the Shanghai Stock Exchange and the Shenzhen Stock Exchange via the Hong Kong Stock Exchange. Unlike the QFII and RQFII schemes, the program is open to both institutional and retail international investors.

3-Year Performance - Total Return



Performance and Volatility - Total Return

Index (CNH)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Total China Connect	5.5	5.1	4.4	18.9	13.9	4.5	4.4	0.9	23.6	21.5	21.0
FTSE China	8.6	9.7	8.6	26.2	20.3	1.1	6.4	0.2	27.9	25.5	24.0
FTSE Total China Connect Net Tax	5.4	5.1	4.3	18.5	13.0	3.4	4.2	0.7	23.6	21.5	21.0
FTSE China A	-0.6	-3.1	-3.7	6.4	3.1	15.2	1.0	2.9	22.0	17.5	18.0

* 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

FEATURES

Coverage

Chinese companies listed in or outside PRC. Including A Shares, B Shares, H Shares, Red Chip, P Chip, S Chip and N Shares.

Objective

The indexes are designed for 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

Index methodologies are freely available on the FTSE Russell website.

Availability

Price, Total Return, and Net of Tax Indexes are calculated in real time and on an end of day basis.

Industry Classification Benchmark (ICB)

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

Year-on-Year Performance - Total Return

Index % (CNH)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Total China Connect	2.6	0.5	27.4	-18.9	30.5	25.0	-14.9	-16.5	-8.8	20.2
FTSE China	-0.8	8.6	35.9	-14.2	25.1	22.5	-22.6	-15.2	-9.1	23.4
FTSE Total China Connect Net Tax	2.4	0.2	27.2	-19.1	30.3	24.7	-15.1	-16.6	-9.0	19.9
FTSE China A	12.6	-12.9	13.0	-26.0	36.0	29.6	3.7	-18.7	-7.3	15.1

Return/Risk Ratio and Drawdown - Total Return

Index (CNH)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Total China Connect	0.8	0.2	0.0	0.0	-16.4	-27.1	-49.7	-49.7
FTSE China	0.9	0.3	0.0	0.1	-19.0	-30.7	-56.7	-56.7
FTSE Total China Connect Net Tax	0.8	0.2	0.0	0.0	-16.4	-27.4	-49.9	-49.9
FTSE China A	0.3	0.1	0.2	-0.1	-14.7	-26.6	-36.2	-49.8

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 Supersector	Net MCap (CNHm)	Wgt %
Tencent Holdings (P Chip)	Technology	2,742,262	9.75
Alibaba Group Holding (P Chip)	Retailers	1,868,099	6.64
Xiaomi (P Chip)	Telecommunications	799,194	2.84
Meituan Dianping (P Chip)	Technology	672,364	2.39
China Construction Bank (H)	Banks	558,595	1.99
Kweichow Moutai (A) (SC SH)	Food Beverage and Tobacco	544,135	1.94
PDD Holdings Inc ADS (N Shares)	Technology	542,462	1.93
BYD (H)	Automobiles and Parts	425,727	1.51
Industrial and Commercial Bank of China (H)	Banks	392,971	1.40
Bank of China (H)	Banks	340,386	1.21
Totals		8,886,194	31.61

Share Class Breakdown

Share Class	No. of Cons	Net MCap (CNHm)	Wgt %
A Shares	947	12,462,142	44.33
B Shares	19	70,474	0.25
H Shares	131	4,397,144	15.64
Red Chips	33	553,365	1.97
P Chips	94	9,642,964	34.30
N Shares	15	946,608	3.37
S Chips	2	40,493	0.14
Total	1,241	28,113,190	100.00

INFORMATION

Index Universe

FTSE China Index + FTSE China A Index

Index Launch

29 Dec 2017

Base Date

14 November 2014

Base Value

1000

Investability Screen

Precise free float applied and liquidity screened

Index Calculation

Real-time and end-of-day indices available

End-of-Day Distribution

Via FTP and email

Currency

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

Review Dates

Reviewed quarterly in March, June, September and December

ICB Supersector Breakdown

		FTSE Total China Connect			FTSE China A			FTSE China		
ICB Code	ICB Supersector	No. of Cons	Net MCap (CNHm)	Wgt %	No. of Cons	Net MCap (CNHm)	Wgt %	No. of Cons	Net MCap (CNHm)	Wgt %
1010	Technology	152	6,093,505	21.67	130	1,532,374	12.28	152	4,945,868	26.35
1510	Telecommunications	27	1,205,881	4.29	21	307,048	2.46	27	975,924	5.20
2010	Health Care	141	1,520,311	5.41	108	888,016	7.12	141	855,251	4.56
3010	Banks	47	3,253,316	11.57	34	1,473,459	11.81	47	2,149,802	11.46
3020	Financial Services	73	1,006,109	3.58	54	780,355	6.25	73	421,680	2.25
3030	Insurance	14	869,859	3.09	5	263,366	2.11	14	672,617	3.58
3510	Real Estate	48	519,828	1.85	29	183,436	1.47	48	382,448	2.04
4010	Automobiles and Parts	51	1,439,729	5.12	35	573,502	4.60	51	1,010,218	5.38
4020	Consumer Products and Services	55	998,666	3.55	42	367,379	2.94	55	723,525	3.86
4030	Media	25	243,487	0.87	20	137,785	1.10	25	140,296	0.75
4040	Retailers	19	2,463,573	8.76	9	93,573	0.75	19	2,393,494	12.75
4050	Travel and Leisure	17	621,985	2.21	8	109,177	0.87	17	540,219	2.88
4510	Food Beverage and Tobacco	61	1,668,617	5.94	47	1,350,896	10.82	61	656,894	3.50
4520	Personal Care Drug and Grocery Stores	21	211,622	0.75	14	72,682	0.58	21	157,188	0.84
5010	Construction and Materials	39	405,918	1.44	28	307,333	2.46	39	175,748	0.94
5020	Industrial Goods and Services	179	2,232,398	7.94	141	1,658,099	13.29	179	990,601	5.28
5510	Basic Resources	82	936,145	3.33	68	689,490	5.52	82	419,767	2.24
5520	Chemicals	63	477,706	1.70	61	460,018	3.69	63	133,186	0.71
6010	Energy	61	1,038,979	3.70	46	608,858	4.88	61	582,988	3.11
6510	Utilities	66	905,556	3.22	47	623,141	4.99	66	438,869	2.34
Totals		1241	28,113,190	100.00	947	12,479,987	100.00	1241	18,766,583	100.00

Index Characteristics

Attributes	FTSE Total China Connect	FTSE China A	FTSE China
Number of constituents	1241	947	1241
Net MCap (CNHm)	28,113,190	12,479,987	18,766,583
Dividend Yield %	2.58	2.76	2.48
Constituent Sizes (Net MCap CNHm)			
Average	22,654	13,178	15,122
Largest	2,742,262	544,914	2,742,262
Smallest	755	855	213
Median	7,104	6,460	2,110
Weight of Largest Constituent (%)	9.75	4.37	14.61
Top 10 Holdings (% Index MCap)	31.61	17.19	46.08

CHINESE SHARE CLASS DEFINITIONS

A Share

A Shares are securities of Chinese incorporated companies that trade on either the Shanghai or Shenzhen stock exchanges. They are traded in Renminbi (Chinese Yuan). They can only be traded by residents of the People's Republic of China or under the Qualified Foreign Institutional Investor (QFII), the Renminbi Qualified Foreign Institutional Investor (RQFII) rules, or via the Stock Connect programs.

B Share

B Shares are securities of Chinese incorporated companies that trade on either the Shanghai or Shenzhen stock exchanges. They are traded in US dollars on the Shanghai Stock Exchange and Hong Kong dollars on the Shenzhen Stock Exchange. They can be traded by non-residents of the People's Republic of China and also residents of the People's Republic of China with appropriate foreign currency dealing accounts.

H Share

H Shares are securities of companies incorporated in the People's Republic of China that trade on the Hong Kong Stock Exchange. They are traded in Hong Kong dollars. Like other securities trading on the Hong Kong Stock Exchange, there are no restrictions on who can trade H Shares.

Red Chip

A Red Chip is a company incorporated outside the People's Republic of China (PRC) that trades on the Hong Kong Stock Exchange and is substantially owned, directly or indirectly, by Mainland China state entities with the majority of its revenue or assets derived from Mainland China.

P Chip

A P Chip is a company* controlled by Mainland Chinese companies or individuals, with the establishment and origin of the company in Mainland China. It must be incorporated outside the People's Republic of China (PRC) and traded on the Hong Kong Stock Exchange with a majority of its revenue or assets derived from Mainland China.

* Provided that the company does not satisfy FTSE Russell's Red Chip definition.

S Chip

An S Chip is a company controlled by Mainland Chinese companies or individuals, with the establishment and origin of the company in mainland China. It must be incorporated outside the People's Republic of China (PRC) and traded on the Singapore Stock Exchange with a majority of its revenue or assets derived from Mainland China.

N Share

N Shares are companies controlled by Mainland Chinese companies or individuals, with the establishment and origin of the company in Mainland China. It must be incorporated outside the People's Republic of China (PRC) and traded on the New York Stock Exchange, the NASDAQ exchange, or the NYSE American with a majority of its revenue or assets derived from Mainland China.

For more information on a definition of the various share classes and investment restrictions, please see http://www.ftse.com/products/downloads/Guide_to_Chinese_Share_Classes.pdf

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