

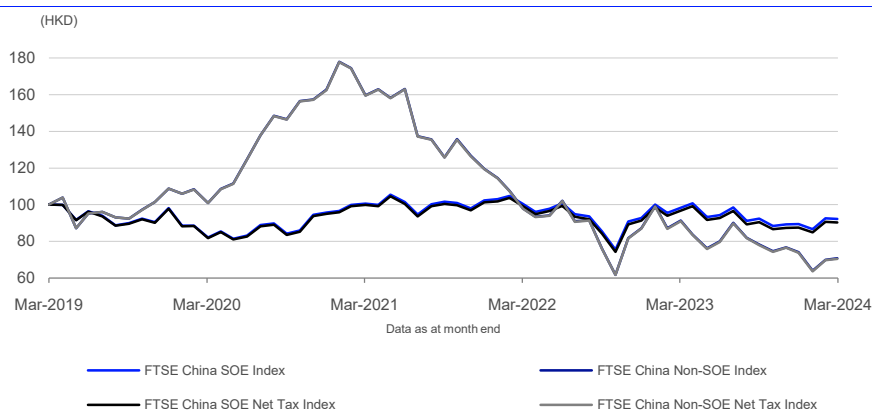
FTSE China SOE Index

Data as at: 29 March 2024

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	3.5	0.2	3.5	-6.0	-8.1	-7.5	-2.8	-1.5	16.5	16.0	18.9
FTSE China Non-SOE Index	-4.4	-9.5	-4.4	-22.4	-55.6	-29.2	-23.7	-6.7	25.4	31.2	31.0
FTSE China SOE Net Tax Index	3.5	0.2	3.5	-6.4	-9.3	-9.4	-3.2	-2.0	16.5	16.0	18.9
FTSE China Non-SOE Net Tax Index	-4.4	-9.5	-4.4	-22.5	-55.8	-29.4	-23.8	-6.7	25.4	31.2	31.0

* 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 % (HKD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE China SOE Index	10.2	-11.3	-0	23.6	-8.1	8.5	-2.4	7	-9.4	-3.7
FTSE China Non-SOE Index	3.5	8.9	7.9	90	-25	33.6	49.6	-26.5	-27.1	-15
FTSE China SOE Net Tax Index	10.2	-11.6	-0.4	23.2	-8.5	8.1	-2.8	6.6	-9.8	-4.2
FTSE China Non-SOE Net Tax Index	3.5	8.9	7.7	89.8	-25	33.5	49.5	-26.5	-27.2	-15.1

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	-0.3	-0.2	-0.1	0.1	-22.3	-30.8	-30.8	-43.5
FTSE China Non-SOE Index	-0.8	-0.8	-0.2	0.2	-30.1	-62.9	-69.0	-69.0
FTSE China SOE Net Tax Index	-0.4	-0.2	-0.1	0.1	-22.7	-31.1	-31.1	-43.7
FTSE China Non-SOE Net Tax Index	-0.8	-0.8	-0.2	0.2	-30.1	-62.9	-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	440,613	8.69
Industrial and Commercial Bank of China (H)	Banks	310,302	6.12
Bank of China (H)	Banks	270,100	5.33
Kweichow Moutai (A) (SC SH)	Beverages	161,417	3.19
Petrochina (H)	Oil, Gas and Coal	139,204	2.75
China Merchants Bank (H)	Banks	117,123	2.31
China Petroleum & Chemical (H)	Oil, Gas and Coal	108,235	2.14
China Shenhua Energy (H)	Oil, Gas and Coal	103,858	2.05
Agricultural Bank of China (H)	Banks	101,438	2.00
Zijin Mining Group (H)	Precious Metals and Mining	89,611	1.77
Totals		1,841,901	36.34

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (HKDm)	Wgt %
1010	Technology	37	128,863	2.54
1510	Telecommunications	9	68,185	1.35
2010	Health Care	27	88,526	1.75
3010	Banks	32	1,631,617	32.19
3020	Financial Services	57	232,352	4.58
3030	Insurance	10	239,630	4.73
3510	Real Estate	34	214,608	4.23
4010	Automobiles and Parts	20	75,591	1.49
4020	Consumer Products and Services	5	13,345	0.26
4030	Media	10	15,303	0.30
4040	Retailers	8	32,933	0.65
4050	Travel and Leisure	9	34,078	0.67
4510	Food, Beverage and Tobacco	21	394,970	7.79
4520	Personal Care, Drug and Grocery Stores	5	29,109	0.57
5010	Construction and Materials	30	155,180	3.06
5020	Industrial Goods and Services	94	434,438	8.57
5510	Basic Resources	50	283,714	5.60
5520	Chemicals	22	57,775	1.14
6010	Energy	35	577,556	11.40
6510	Utilities	54	360,153	7.11
Totals		569	5,067,925	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	569	672
Net MCap (HKDm)	5,067,925	9,939,754
Dividend Yield %	5.51	1.44
Constituent Sizes (Net MCap HKDm)		
Average	8,907	14,791
Largest	440,613	1,873,608
Smallest	290	175
Median	2,244	1,914
Weight of Largest Constituent (%)	8.69	18.85
Top 10 Holdings (% Index MCap)	36.34	55.69

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