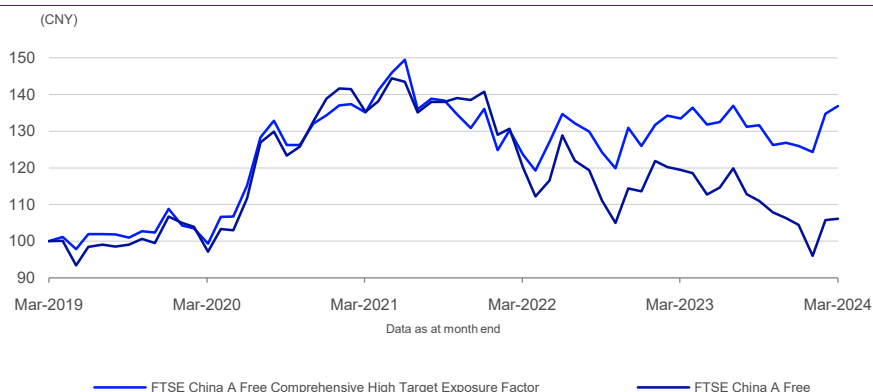


FTSE China A Free Comprehensive High Target Exposure Factor Index (CNY)

Data as at: 29 March 2024

The FTSE China A Free Comprehensive High Target Exposure Factor Index is a benchmark designed to maintain a constant high level of targeted active factor exposure against the FTSE China A Free Index at review date, with constraints applied to off-target consequential exposures. The factors targeted are: Quality, Value, Momentum, Low Volatility and Size. These factors represent common factor characteristics for which there is a broad academic and practitioner consensus, supported by a body of empirical evidence across different geographies and time periods.

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 Comprehensive High Target Exposure Factor	8.6	3.9	8.6	2.5	1.3	36.9	0.4	6.5	12.1	14.7	14.6
FTSE China A Free	1.6	-4.4	1.6	-11.2	-21.6	6.1	-7.8	1.2	14.2	14.9	17.1

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE China A Free Comprehensive High Target Exposure Factor	44.7	19.8	-4.0	26.8	-24.2	38.3	23.4	1.3	-7.4	0.0
FTSE China A Free	50.3	11.7	-11.8	14.7	-26.5	38.3	30.2	1.4	-19.3	-8.0

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 Comprehensive High Target Exposure Factor	0.3	0.0	0.4	0.6	-14.4	-25.7	-25.7	-48.5
FTSE China A Free	-0.7	-0.6	0.1	0.3	-23.0	-34.9	-38.2	-48.8

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

Drawdown – based on daily data

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 index uses a transparent, rules-based construction process. Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, available end of day.

Industry Classification Benchmark (ICB)

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

Top 10 Constituents

Constituent	Country	ICB Sector	FTSE China A Free Comprehensive High Target Exposure Factor (Wgt %)	FTSE China A Free (Wgt %)	Diff %
CNOOC (A)	China	Oil Gas and Coal	4.84	0.28	4.56
Kweichow Moutai (A)	China	Beverages	2.74	4.08	-1.35
Yutong Bus (A)	China	Industrial Transportation	2.40	0.13	2.27
Daqin Railway (A)	China	Industrial Transportation	2.31	0.23	2.08
Bank of Beijing (A)	China	Banks	2.00	0.39	1.61
China Mobile (A)	China	Telecommunications Service Providers	1.92	0.23	1.69
MeiHua Holdings Group (A)	China	Food Producers	1.72	0.10	1.61
Gree Electric Appliances Inc of Zhuhai (A)	China	Household Goods and Home Construction	1.28	0.85	0.43
GD Power Development (A)	China	Electricity	1.26	0.25	1.00
COSCO Shipping Holdings (A)	China	Industrial Transportation	1.25	0.28	0.96
Totals			21.72	6.82	

ICB Supersector Breakdown

		FTSE China A Free Comprehensive High Target Exposure Factor		FTSE China A Free		
ICB Code	ICB Supersector	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
1010	Technology	28	3.25	138	10.30	-7.06
1510	Telecommunications	6	3.53	23	2.91	0.62
2010	Health Care	38	4.85	106	7.54	-2.70
3010	Banks	28	9.43	34	10.09	-0.66
3020	Financial Services	9	0.63	54	5.77	-5.13
3030	Insurance	5	0.33	5	2.45	-2.12
3510	Real Estate	5	0.48	32	1.52	-1.05
4010	Automobiles and Parts	11	1.77	36	3.40	-1.63
4020	Consumer Products and Services	27	7.68	45	5.32	2.36
4030	Media	10	3.38	21	1.06	2.32
4040	Retailers	4	0.41	11	0.78	-0.37
4050	Travel and Leisure	-	-	8	0.73	-0.73
4510	Food Beverage and Tobacco	21	6.60	47	10.74	-4.14
4520	Personal Care Drug and Grocery Stores	3	0.20	15	0.50	-0.30
5010	Construction and Materials	19	4.72	33	2.58	2.14
5020	Industrial Goods and Services	81	20.71	161	15.12	5.59
5510	Basic Resources	43	6.83	67	5.74	1.09
5520	Chemicals	34	5.10	63	3.98	1.12
6010	Energy	21	11.24	46	5.51	5.72
6510	Utilities	31	8.88	46	3.95	4.93
Totals		424	100.00	991	100.00	

Index Characteristics

Attributes	FTSE China A Free Comprehensive High Target Exposure Factor	FTSE China A Free
Number of constituents	424	991
Dividend Yield %	3.86	2.47
Constituent (Wgt %)		
Average	0.24	0.10
Largest	4.84	4.08
Median	0.10	0.05
Top 10 Holdings (Wgt %)	21.72	17.98

INFORMATION

Index Universe

FTSE China A Free Index

Index Launch

31 August 2020

Base Date

15 September 2006

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

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

Review Dates

Semi Annually in March and September

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