



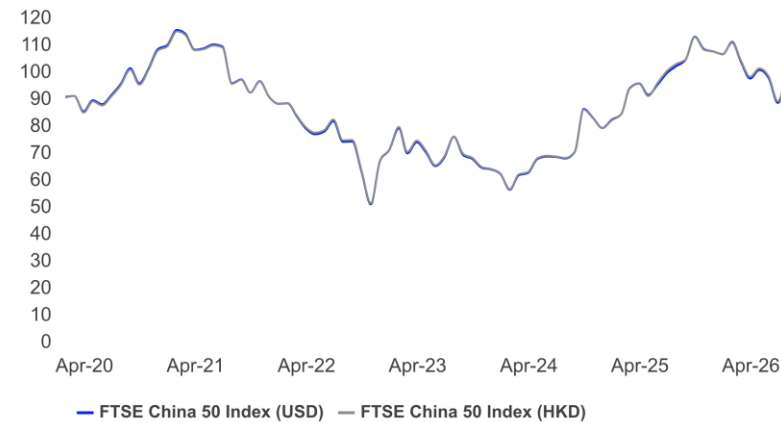
FTSE China 50 Index

Monthly Pulse | July 2026

Performance

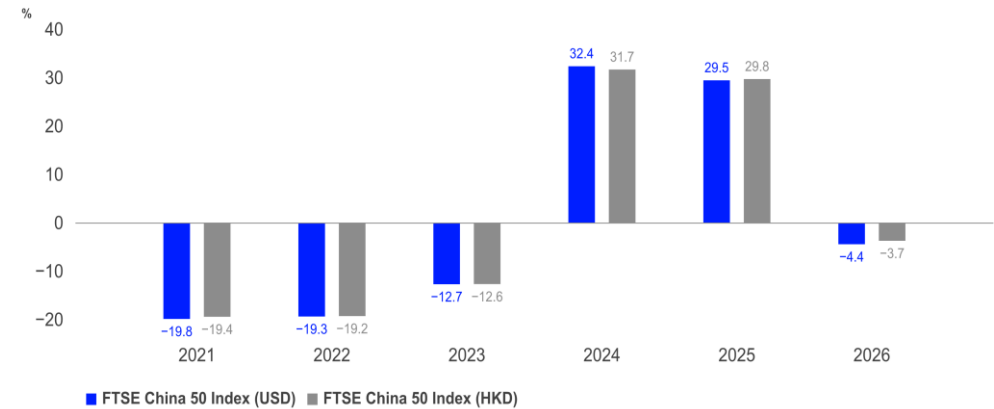
- The FTSE China 50 Index rebounded sharply in July 2026, delivering a double-digit monthly gain.
- Despite the strong short-term recovery, returns over the six-month and one-year horizons remained subdued.

Cumulative Total Return



* Since 2020/01/01 to 2026/07/31

Year on Year Return



* Since 2020/01/01 to 2026/07/31

Index	Return(%)						Volatility (%p.a.)*		
	1M	3M	6M	1Y	3Y (p.a.)	5Y (p.a.)	1Y	3Y	5Y
FTSE China 50 Index (USD)	15.1	1.2	-8.2	-0.2	10.3	1.2	21.1	25.7	28.1
FTSE China 50 Index (HKD)	15.1	1.3	-7.8	-0.3	10.5	1.4	21.0	25.6	27.8

Index	Maximum Drawdown(%)						Return/Risk Ratio*		
	1M	3M	6M	1Y	3Y	5Y	1Y	3Y	5Y
FTSE China 50 Index (USD)	-2.0	-16.4	-21.3	-23.9	-28.7	-49.5	0.0	0.4	0.0
FTSE China 50 Index (HKD)	-2.0	-16.3	-21.0	-23.3	-28.5	-49.0	0.0	0.4	0.0

*3Y based on weekly data. 5Y and above based on monthly data

Source: FTSE Russell, as of 31 July 2026. Currency USD and HKD. Past performance is no guarantee of future results. Please see the end for important legal disclosures.

Fundamentals

- The FTSE China 50 Index remained deeply discounted, but the discount is largely justified by weaker growth, lower profitability, and subdued earnings momentum, with dividends as the primary support for investors.

FTSE China 50 Index

Period	P/E TTM	P/E Fwd 12M	P/B TTM	DY Fwd 12M	DY TTM	ROE% TTM	ROE% Fwd 12M	EPS Growth Fwd 12M	PEG Fwd 12M
Latest (2026-07-31)	9.30	9.21	1.12	3.11	2.73	13.23	14.24	0.15	0.62
Previous (2026-06-30)	8.23	8.12	0.98	3.54	3.11	13.67	14.60	0.18	0.44
5-year Average	8.76	8.59	1.12	3.15	3.03	13.22	14.58	0.22	0.75

FTSE Emerging Index

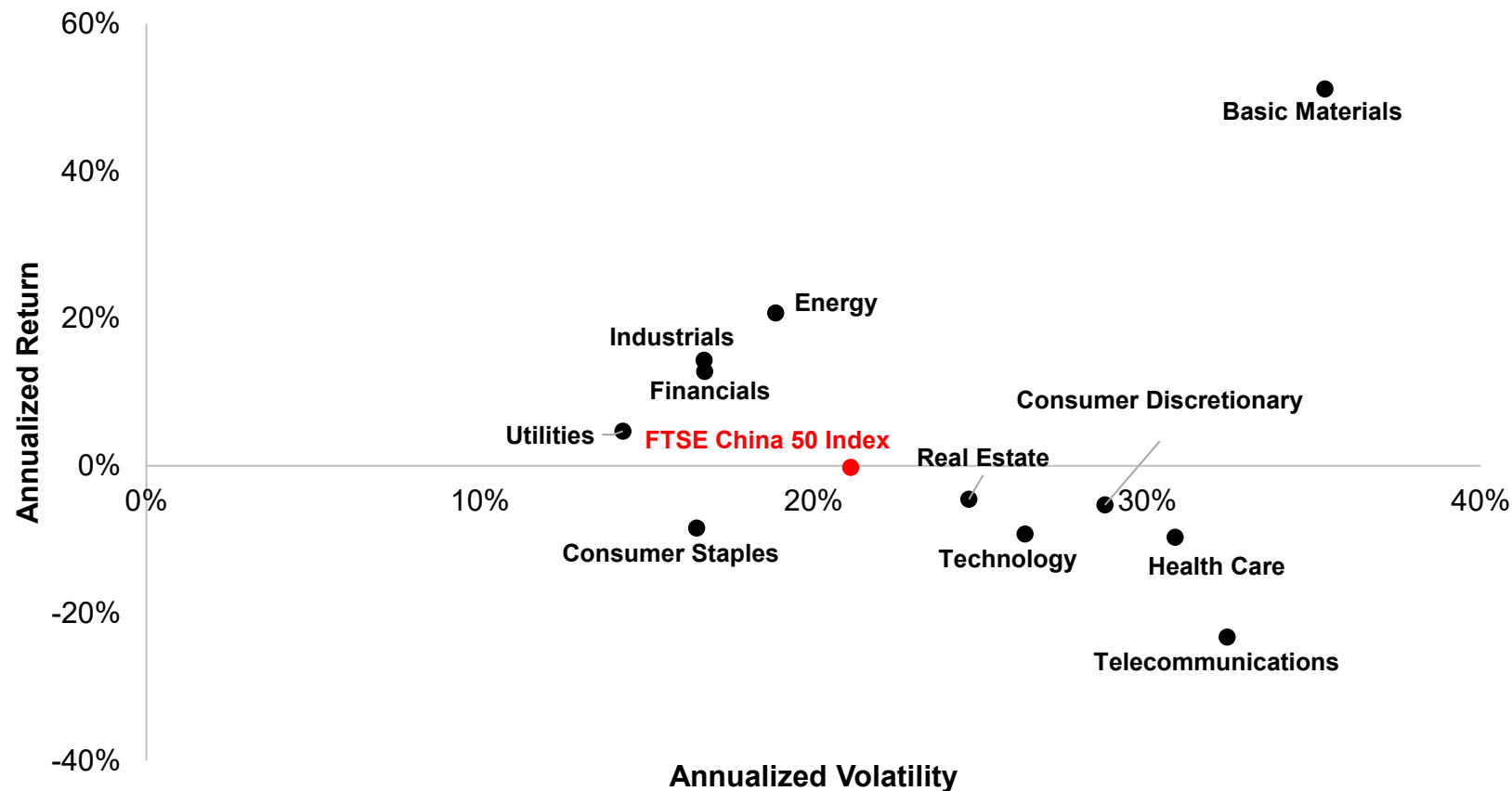
Period	P/E TTM	P/E Fwd 12M	P/B TTM	DY Fwd 12M	DY TTM	ROE% TTM	ROE% Fwd 12M	EPS Growth Fwd 12M	PEG Fwd 12M
Latest (2026-07-31)	16.27	13.39	2.19	2.87	2.32	21.12	23.30	0.76	0.18
Previous (2026-06-30)	16.43	13.49	2.19	2.85	2.32	20.76	23.54	1.05	0.13
5-year Average	13.47	12.19	1.86	3.11	3.11	18.32	19.03	0.46	0.43

Russell 1000 Index

Period	P/E TTM	P/E Fwd 12M	P/B TTM	DY Fwd 12M	DY TTM	ROE% TTM	ROE% Fwd 12M	EPS Growth Fwd 12M	PEG Fwd 12M
Latest (2026-07-31)	25.68	19.77	5.04	1.17	1.06	45.77	56.65	0.26	0.76
Previous (2026-06-30)	26.79	20.38	5.14	1.15	1.05	44.56	47.60	0.33	0.62
5-year Average	23.47	19.99	4.23	1.44	1.35	98.20	63.13	0.22	1.10

Industry Risk-Reward Scatter

- Basic Materials delivered the strongest sector returns during the period, albeit with elevated volatility.
- Telecommunications and health care remained at the higher end of the volatility range, with returns trailing most other sectors during the period.

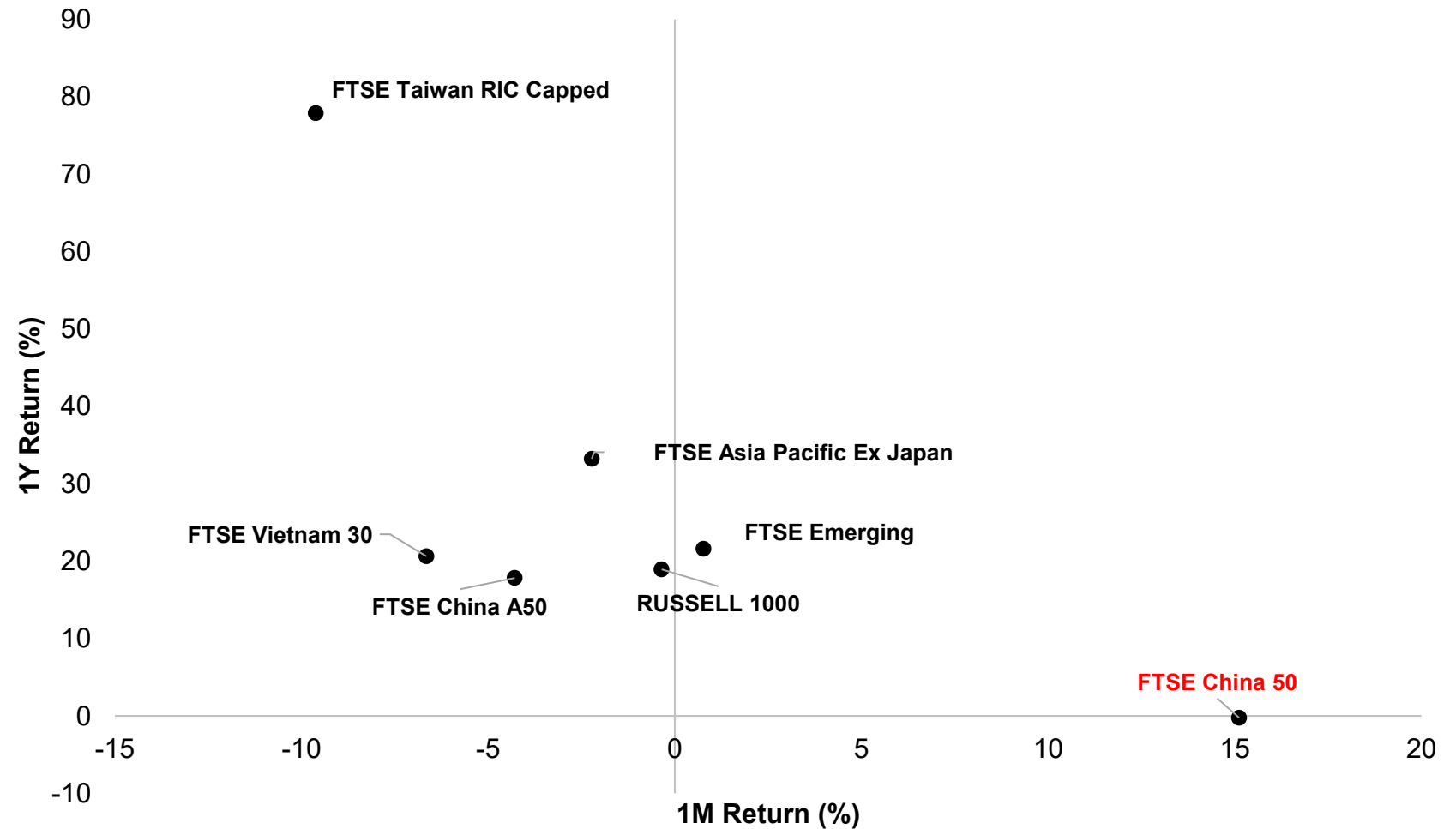


* Each represented by the respective FTSE China ICB Industry Index returns.

Source: FTSE Russell, date from 2025/07/31 to 2026/07/31. Currency USD. Past performance is no guarantee of future results. Please see the end for important legal disclosures.

Market Performance Scatter

- The FTSE China 50 index stood out for its strong recent momentum, delivering the highest one-month return among the regional peers.
- Despite the sharp rally, the index remained the weakest performer on a one-year basis, trailing most regional peers.



Source: FTSE Russell, as of 31 July 2026. Currency USD. Past performance is no guarantee of future results. Please see the end for important legal disclosures.

Top and Bottom Performance Constituents

Top 5 Performance

ISIN	Name	Industry	Market Cap (USD)	Weight	Return Past 1 Month	Return Past 1 Year
KYG596691041	Meituan Dianping (P Chip)	Technology	85,680,650,556.30	5.2%	35.0%	-23.8%
KYG9830T1067	Xiaomi (P Chip)	Telecommunications	85,025,592,397.37	5.2%	33.0%	-45.8%
CNE100000296	BYD (H)	Consumer Discretionary	58,973,720,992.44	3.6%	30.0%	-18.3%
KYG8208B1014	JD.com (P Chip)	Consumer Discretionary	53,079,565,576.68	3.2%	28.1%	3.5%
KYG017191142	Alibaba Group Holding (P Chip)	Consumer Discretionary	153,219,042,206.36	9.3%	26.0%	1.2%

Bottom 5 Performance

ISIN	Name	Industry	Market Cap (USD)	Weight	Return Past 1 Month	Return Past 1 Year
KYG070341048	Baidu (P Chip)	Technology	38,454,492,935.60	2.3%	-3.4%	25.3%
CNE1000004L9	Weichai Power (H)	Industrials	10,896,882,464.97	0.7%	-3.4%	98.2%
CNE100006WS8	Contemporary Amperex Technology (H)	Industrials	22,475,424,499.73	1.4%	-11.3%	23.4%
CNE100007DJ5	GigaDevice Semiconductor (H)	Technology	1,473,903,269.59	0.1%	-61.4%	-51.2%
CNE100001T72	Yangtze Optical Fibre and Cable (H)	Telecommunications	6,530,064,633.34	0.4%	-62.1%	258.1%

* Top and bottom performance are ranked by past one month return.

Source: FTSE Russell, as of 31 July 2026. Currency USD. Past performance is no guarantee of future results. Please see the end for important legal disclosures.



[FTSE China 50 Index Factsheet](#)



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