



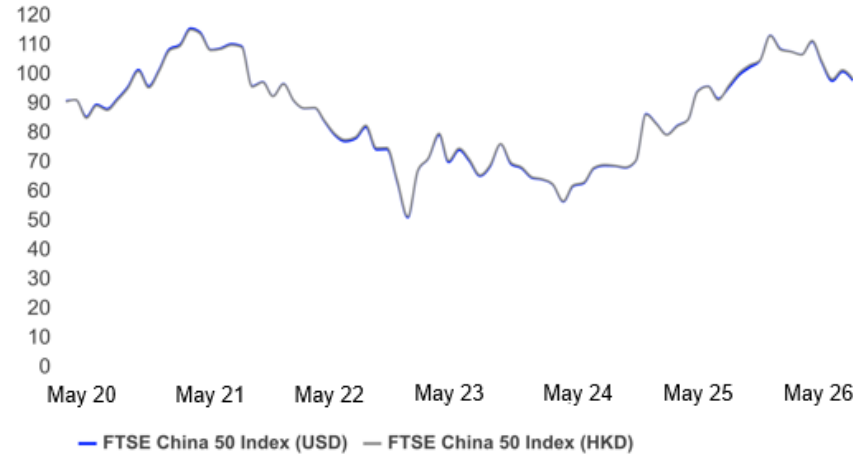
FTSE China 50 Index

Monthly Pulse | May 2026

Performance

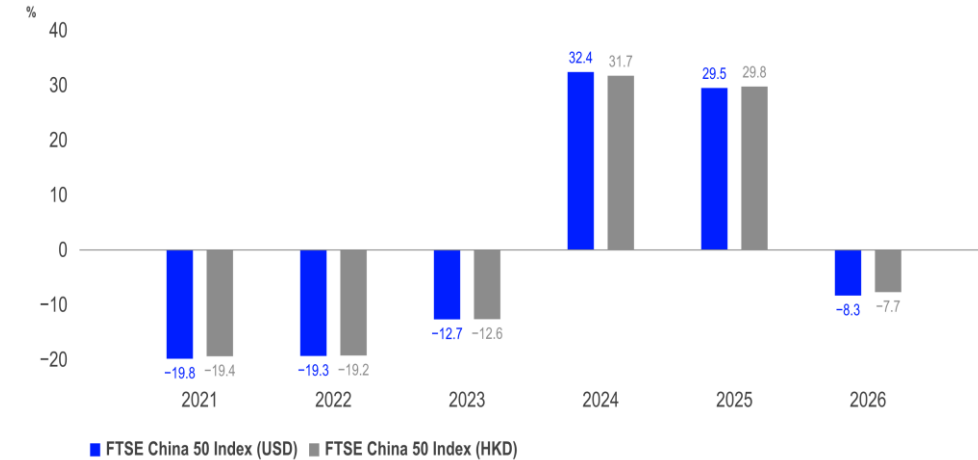
- The FTSE China 50 Index declined slightly in May, indicating continued weakness in offshore China equities.
- Overall performance reflected continued consolidation, with returns remaining constrained despite intermittent periods of recovery.

Cumulative Total Return



* Since 2020/01/01 to 2026/05/31

Year on Year Return



* Since 2020/01/01 to 2026/05/31

Index	Return(%)						Volatility (%p.a.)*		
	1M	3M	6M	1Y	3Y (p.a.)	5Y (p.a.)	1Y	3Y	5Y
FTSE China 50 Index (USD)	-3.0	-6.0	-9.2	2.5	14.5	-2.4	19.7	25.7	27.6
FTSE China 50 Index (HKD)	-3.0	-5.8	-8.6	2.4	14.5	-2.2	19.6	25.1	27.4

Index	Maximum Drawdown(%)						Return/Risk Ratio*		
	1M	3M	6M	1Y	3Y	5Y	1Y	3Y	5Y
FTSE China 50 Index (USD)	-7.2	-7.5	-15.4	-16.1	-28.7	-54.5	0.1	0.7	-0.1
FTSE China 50 Index (HKD)	-7.1	-7.4	-15.1	-15.5	-28.5	-54.0	0.1	0.6	-0.1

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

Source: FTSE Russell, as of 31 May 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 (2026-05-31)	8.97	8.87	1.07	3.29	2.93	14.05	14.33	0.15	0.61
Previous (2026-04-30)	9.26	9.36	1.12	3.11	2.81	14.22	14.26	0.11	0.82
5-year Average	8.76	8.59	1.12	3.14	3.04	13.22	14.59	0.22	0.77

FTSE Emerging Index

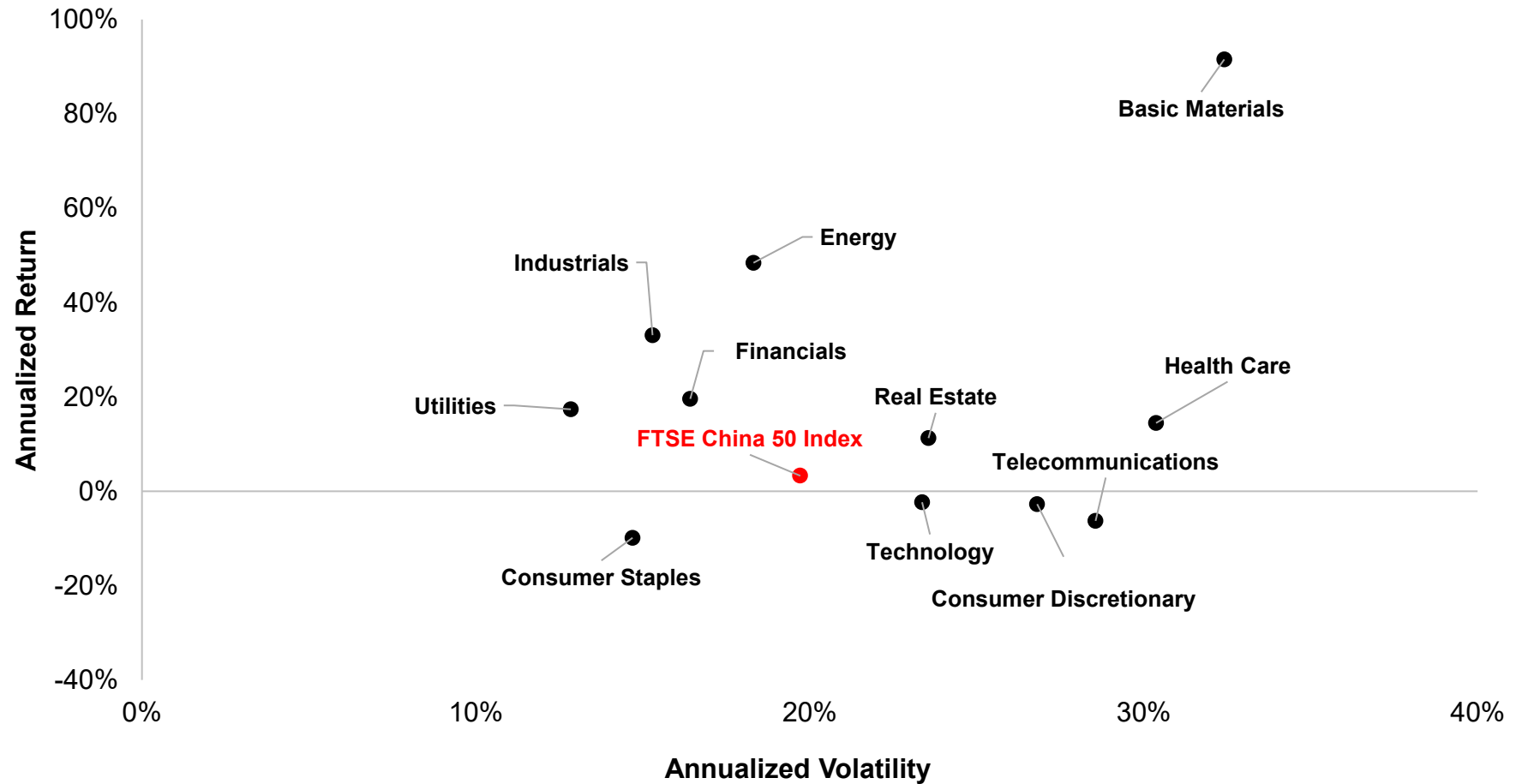
Period	P/E TTM	P/E Fwd 12M	P/B TTM	DY Fwd 12M	DY TTM	ROE% TTM	ROE% Fwd 12M	EPS Growth Fwd 12M	PEG Fwd 12M
Latest (2026-05-31)	16.63	13.82	2.23	2.77	2.29	20.81	23.21	0.91	0.15
Previous (2026-04-30)	16.38	13.74	2.20	2.79	2.35	20.14	22.45	0.49	0.28
5-year Average	13.39	12.16	1.85	3.12	3.13	18.24	18.90	0.45	0.44

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 (2026-05-31)	27.31	20.94	5.18	1.13	1.05	45.32	57.38	0.30	0.70
Previous (2026-04-30)	26.81	20.80	4.95	1.18	1.10	121.00	74.46	0.27	0.78
5-year Average	23.42	19.99	4.21	1.45	1.36	99.83	63.09	0.22	1.11

Industry Risk-Reward Scatter

- Basic Materials delivered the strongest returns during the period, accompanied by a higher level of volatility.
- Telecommunications remained at the higher end of the volatility range, with returns trailing most other sectors during the period.
- The market showed a clear divergence, with cyclical sectors (Basic Materials, Energy, Industrials) generally outperform.

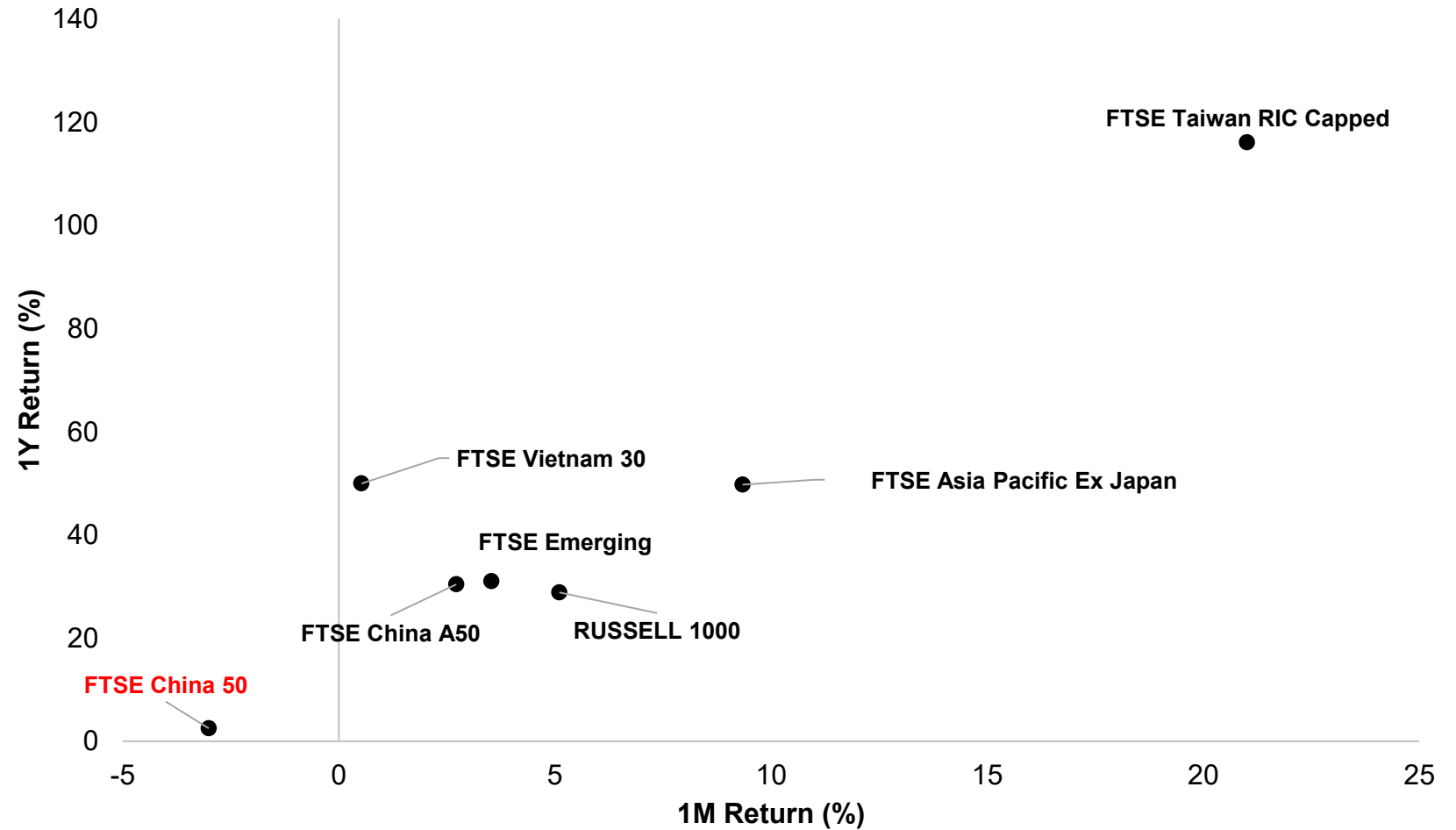


* Each represented by the respective FTSE China ICB Industry Index returns.

Source: FTSE Russell, date from 2025/05/31 to 2026/05/31. 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 delivered negative 1M return and near-zero 1Y return, making it the weakest performer across the observed markets.



Source: FTSE Russell, as of 31 May 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	Net MCap (USD)	Weight	Return Past 1 Month	Return Past 1 Year
CNE100006WS8	Contemporary Amperex Technology (H)	Industrials	28,714,835,940.69	1.7%	22.4%	47.7%
KYG7170M1033	Pop Mart International Group (P Chip)	Consumer Discretionary	21,241,292,058.54	1.3%	10.3%	-21.3%
KYG070341048	Baidu (P Chip)	Technology	51,309,375,626.14	3.1%	9.5%	59.3%
KYG2108Y1052	China Resources Land (Red Chip)	Real Estate	18,749,130,277.96	1.1%	8.6%	38.0%
KYG6427A1022	NetEase (P Chip)	Consumer Discretionary	64,970,757,912.03	3.9%	8.4%	1.8%

Bottom 5 Performance

ISIN	Name	Industry	Net MCap (USD)	Weight	Return Past 1 Month	Return Past 1 Year
CNE1000001Q4	China Citic Bank (H)	Financials	11,968,147,862.87	0.7%	-11.1%	5.6%
CNE100006NF4	S.F. Holding (H)	Industrials	1,381,639,080.59	0.1%	-11.7%	-31.9%
KYG9066F1019	Trip.com Group (P Chip)	Consumer Discretionary	40,403,741,782.19	2.5%	-11.8%	-25.3%
KYG596691041	Meituan Dianping (P Chip)	Technology	71,952,443,069.59	4.4%	-11.8%	-46.7%
KYG211501005	China Hongqiao Group (P Chip)	Basic Materials	16,200,556,586.74	1.0%	-14.3%	100.0%

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

Source: FTSE Russell, as of 31 May 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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