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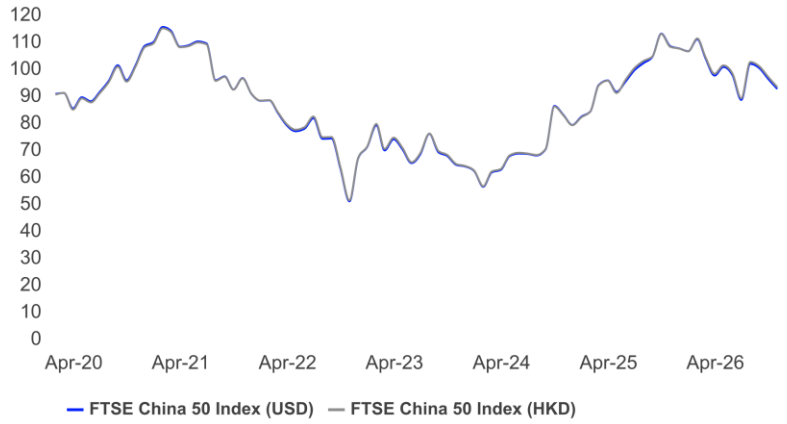
FTSE China 50 Index

Monthly Pulse | October 2026

Performance

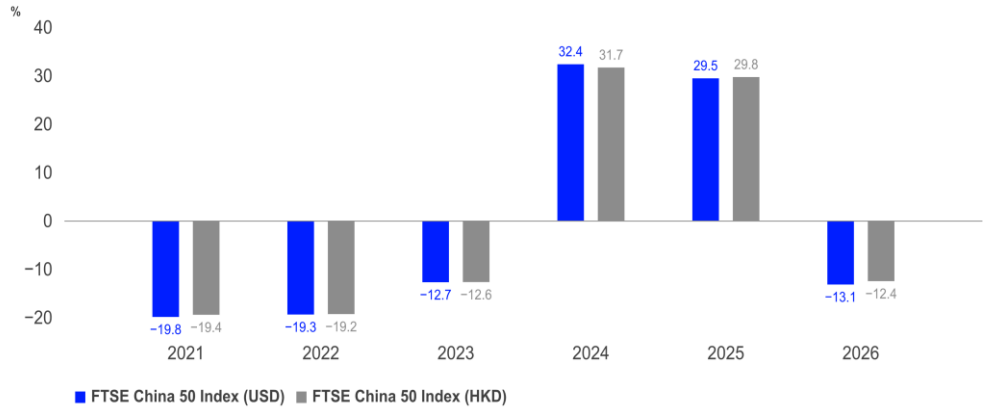
- Near-term performance of the FTSE China 50 Index continued to weaken, with the one-year return declining further into negative territory.
- The Index delivered mixed performance over longer horizons, with three-year annualized return positive despite weakness over the past year.

Cumulative Total Return



* Since 2020/01/01 to 2026/10/31

Year on Year Return



* Since 2020/01/01 to 2026/10/31

	Return(%)						Volatility (%p.a.)*		
Index	1M	3M	6M	1Y	3Y (p.a.)	5Y (p.a.)	1Y	3Y	5Y
FTSE China 50 Index (USD)	-3.9	-9.1	-8.1	-14.6	12.9	-0.8	20.3	25.1	28.0
FTSE China 50 Index (HKD)	-3.9	-9.1	-7.9	-13.8	13.0	-0.7	20.3	25.0	27.8

	Maximum Drawdown(%)						Return/Risk Ratio*		
Index	1M	3M	6M	1Y	3Y	5Y	1Y	3Y	5Y
FTSE China 50 Index (USD)	-6.3	-12.0	-16.4	-23.3	-23.9	-48.9	-0.7	0.5	0.0
FTSE China 50 Index (HKD)	-6.4	-12.0	-16.3	-22.9	-23.3	-48.5	-0.7	0.5	0.0

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

Source: FTSE Russell, as of 31 October 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 (2026-10-31)	8.14	8.11	1.01	3.53	3.10	13.37	14.18	0.13	0.64
Previous (2026-09-30)	8.59	8.58	1.07	3.35	2.95	13.51	14.58	0.15	0.57
5-year Average	8.74	8.59	1.12	3.16	3.07	13.23	14.57	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 (2026-10-31)	14.58	11.51	2.06	3.13	2.53	22.57	25.53	0.31	0.37
Previous (2026-09-30)	15.70	12.87	2.21	2.93	2.42	22.34	24.86	0.75	0.17
5-year Average	13.53	12.21	1.87	3.10	3.09	18.51	19.28	0.46	0.43

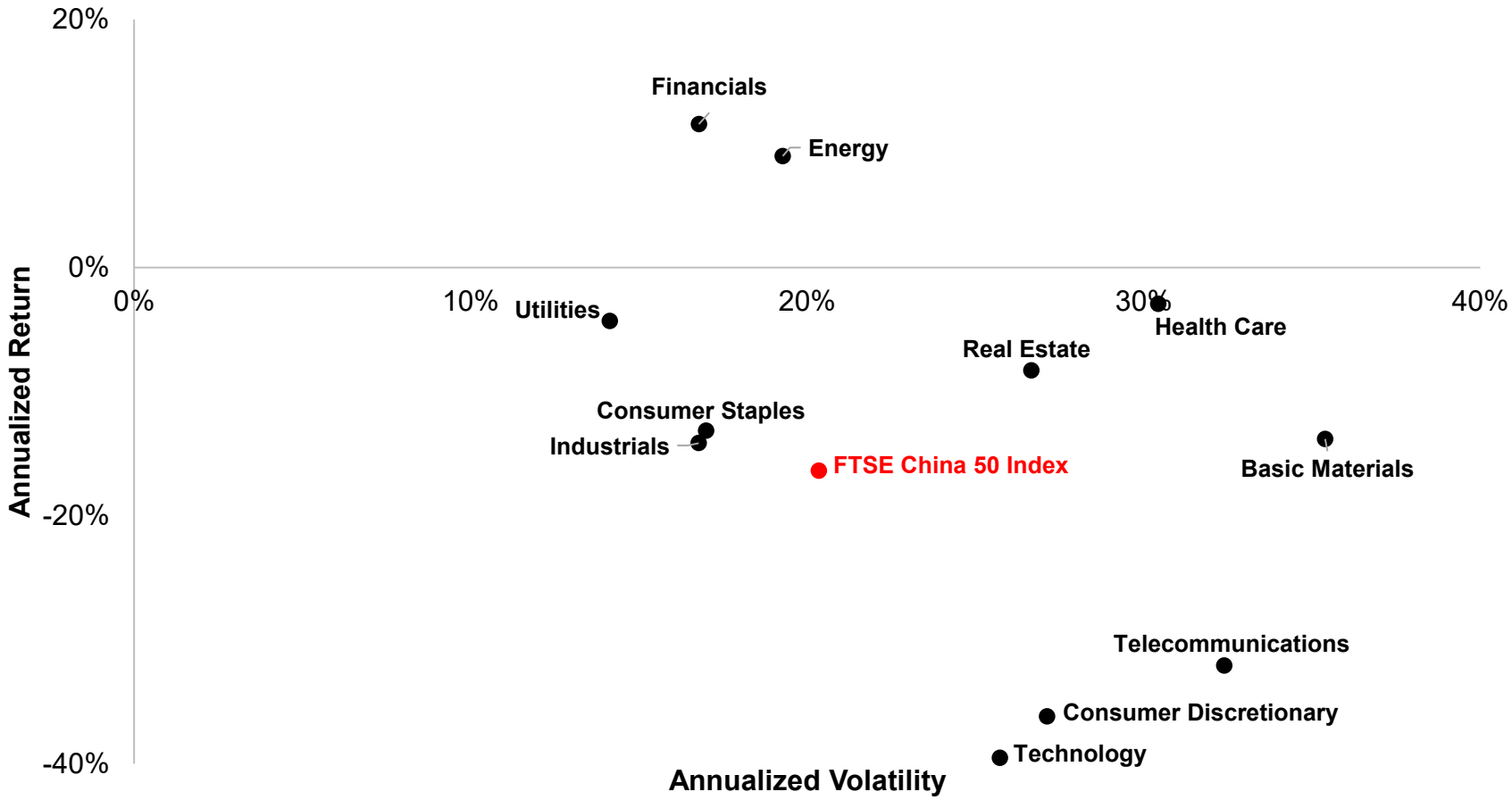
Russell 1000 Index

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 (2026-10-31)	23.66	18.36	4.92	1.17	1.08	56.74	46.42	0.27	0.69
Previous (2026-09-30)	23.95	18.90	5.02	1.16	1.06	57.06	58.24	0.26	0.72
5-year Average	23.44	19.95	4.26	1.43	1.33	96.43	62.63	0.22	1.08

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

Industry Risk-Reward Scatter

- Financials and Energy delivered the strongest sector returns during the period with moderate volatility levels.
- Technology, Consumer Discretionary and Telecommunications recorded the weakest returns while exhibiting relatively high levels of volatility.

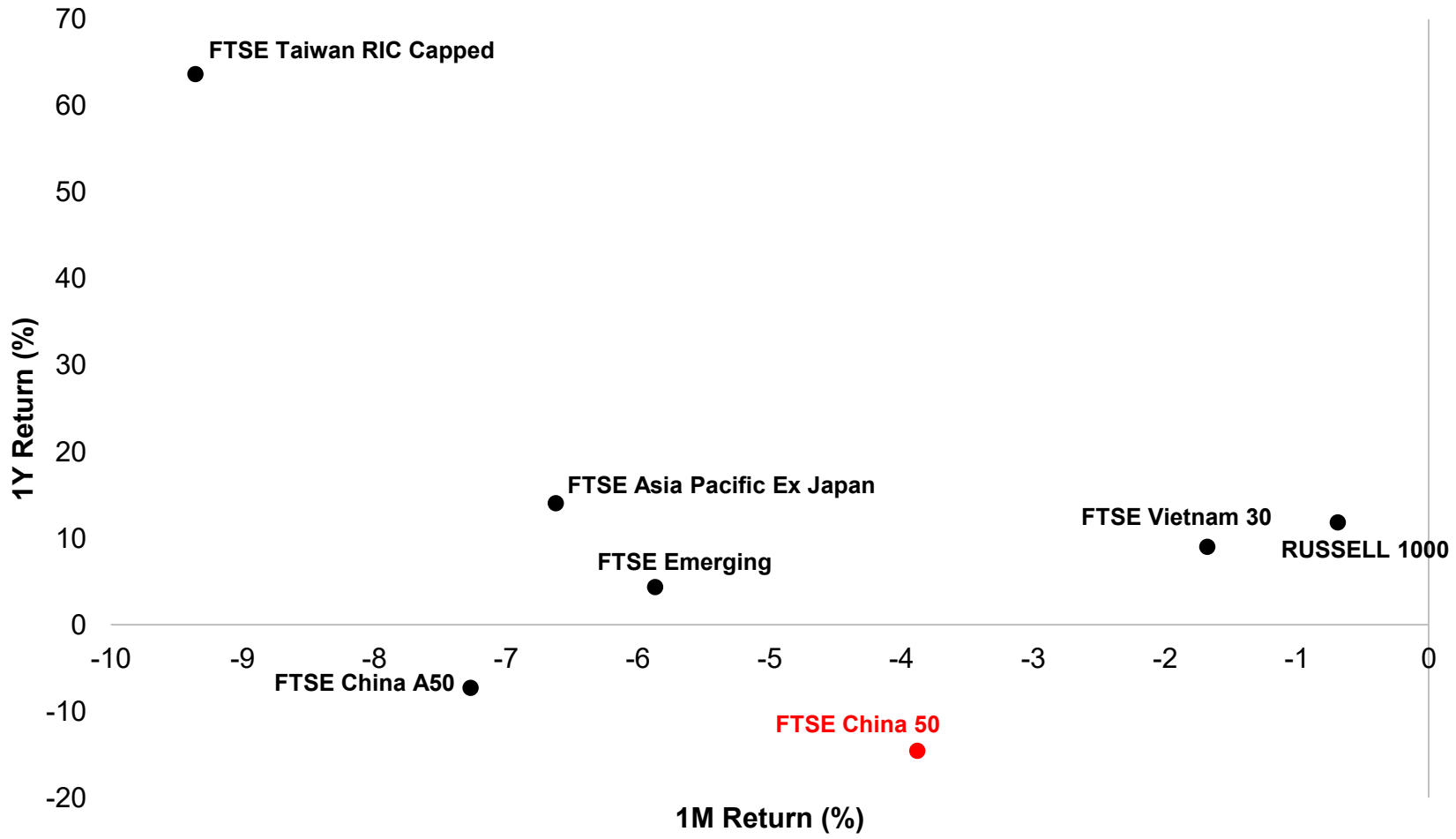


* Each represented by the respective FTSE China ICB Industry Index returns.

Source: FTSE Russell, date from 2025/10/31 to 2026/10/31. 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 performance broadly in line with the peer group during the month, with all selected benchmarks recording negative returns.
- The index continued to trail peers on a one-year basis, posting the weakest one-year return among the selected benchmarks.



Source: FTSE Russell, as of 31 October 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
CNE1000003W8	Petrochina (H)	Energy	39,237,060,157	2.7%	12.0%	33.7%
CNE100001T80	CGN Power (H)	Utilities	6,346,825,052	0.4%	11.2%	10.3%
CNE1000002Q2	China Petroleum & Chemical (H)	Energy	19,049,490,654	1.3%	10.1%	16.7%
CNE1000002J7	COSCO Shipping Holdings (H)	Industrials	7,301,650,071	0.5%	8.2%	31.5%
CNE100004272	Nongfu Spring (H)	Consumer Staples	13,259,849,680	0.9%	6.3%	-18.7%

Bottom 5 Performance

ISIN	Name	Industry	Market Cap (USD)	Weight	Return Past 1 Month	Return Past 1 Year
CNE100007DX6	Montage Technology (H)	Technology	1,462,916,417	0.1%	-27.8%	-26.6%
CNE100007DJ5	GigaDevice Semiconductor (H)	Technology	1,827,933,440	0.1%	-29.9%	-66.5%
CNE100006WS8	Contemporary Amperex Technology (H)	Industrials	12,536,774,161	0.9%	-30.0%	-32.9%
HK0000218211	Hua Hong Grace Semiconductor (Red Chip)	Technology	7,573,921,799	0.5%	-42.4%	-24.6%
CNE100001T72	Yangtze Optical Fibre and Cable (H)	Telecommunications	6,651,041,326	0.5%	-42.8%	165.9%

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

Source: FTSE Russell, as of 31 October 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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