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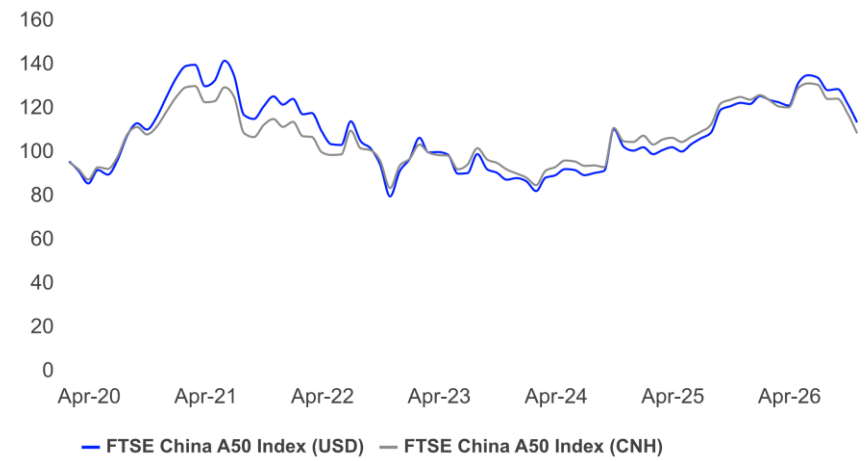
FTSE China A50 Index

Monthly Pulse | October 2026

Performance

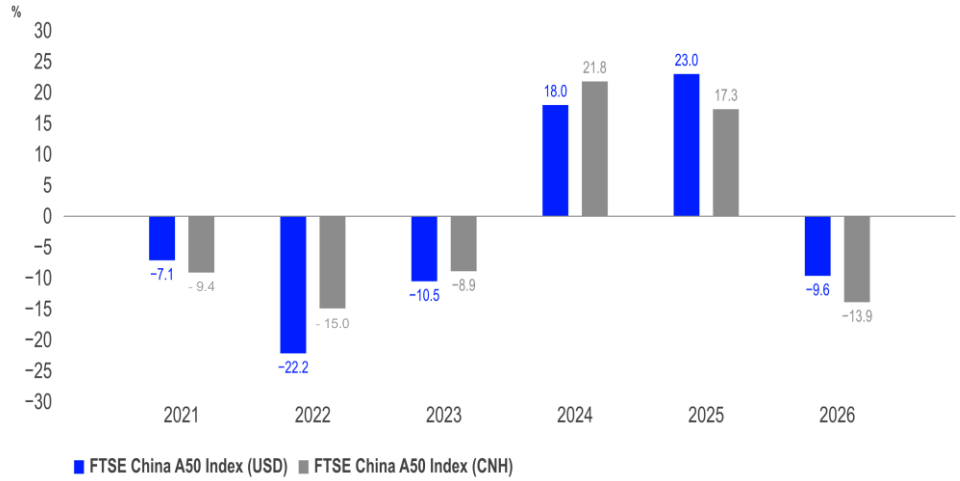
- The FTSE China A50 Index remained under pressure in October, with one-year return remaining negative.
- Longer-term performance remained mixed, with positive three-year annualized return partially offset by flat to slightly negative five-year annualized return.

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 A50 Index (USD)	-7.3	-11.5	-13.7	-7.3	9.1	-2.0	17.2	17.0	20.6
FTSE China A50 Index (CNH)	-8.0	-12.6	-16.1	-13.3	5.7	-1.2	16.4	15.9	18.0

	Maximum Drawdown(%)						Return/Risk Ratio*		
Index	1M	3M	6M	1Y	3Y	5Y	1Y	3Y	5Y
FTSE China A50 Index (USD)	-7.3	-13.8	-17.2	-17.2	-17.2	-38.7	-0.4	0.5	-0.1
FTSE China A50 Index (CNH)	-8.0	-14.8	-18.7	-18.7	-18.7	-29.9	-0.8	0.4	-0.1

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

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

Fundamentals

- The FTSE China A50 Index remained attractively valued relative to both developed and emerging market peers, while offering a higher dividend yield.
- Forward earnings growth and profitability softened from the previous month but remained above their five-year average levels.

FTSE China A50 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)	12.94	10.91	1.70	3.45	3.01	21.43	22.85	0.27	0.40
Previous (2026-09-30)	14.25	11.97	1.86	3.12	2.80	23.00	25.04	0.33	0.37
5-year Average	12.90	11.48	1.73	3.12	2.89	20.00	21.19	0.21	0.59

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

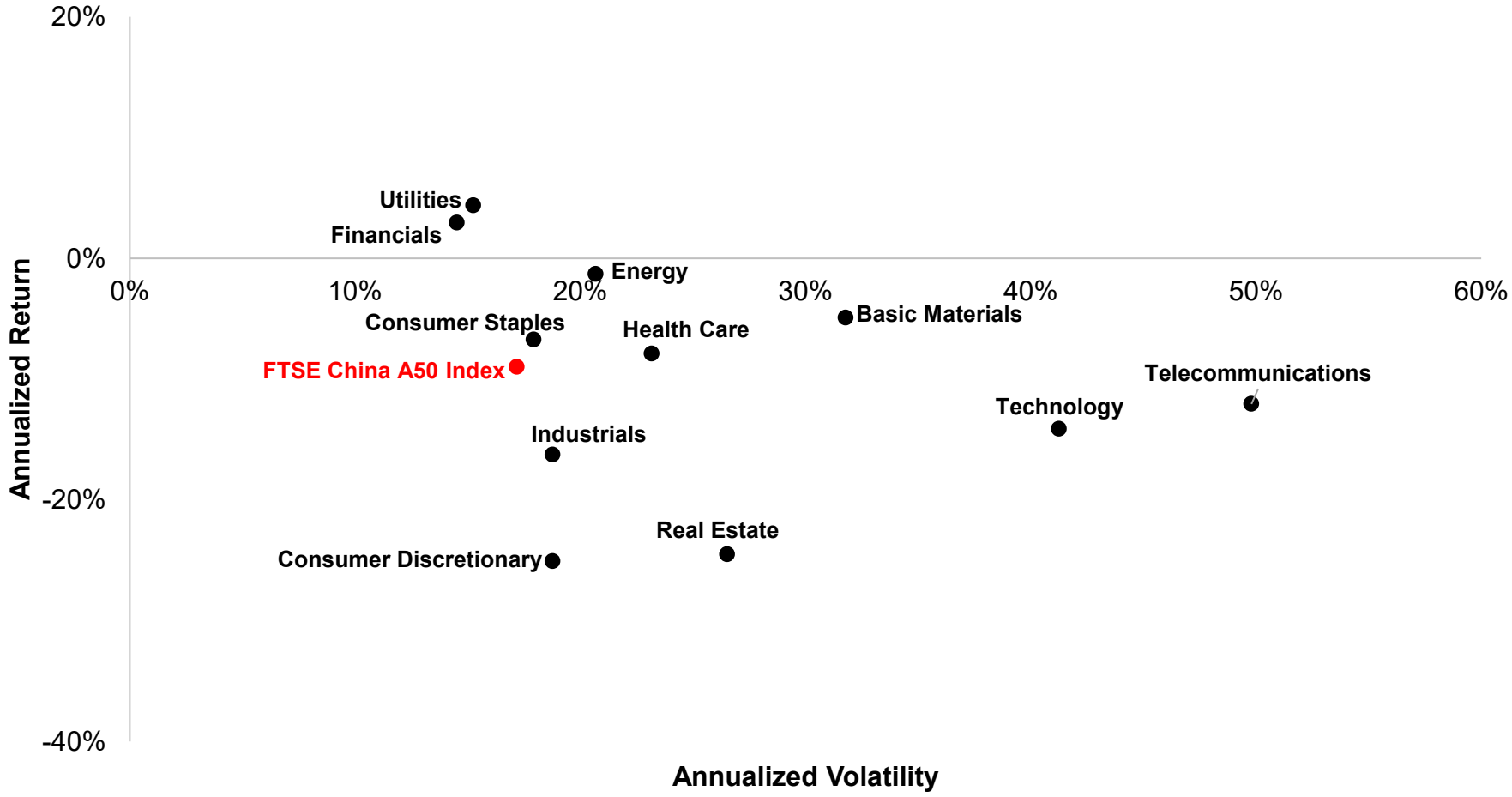
Russell 1000 Index

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

- Telecommunications remained one of the most volatile sectors but saw a significant decline in returns from previously strong positive levels.
- Utilities and Financials were the only sectors to deliver positive annualized returns, exhibiting relatively moderate levels of volatility.

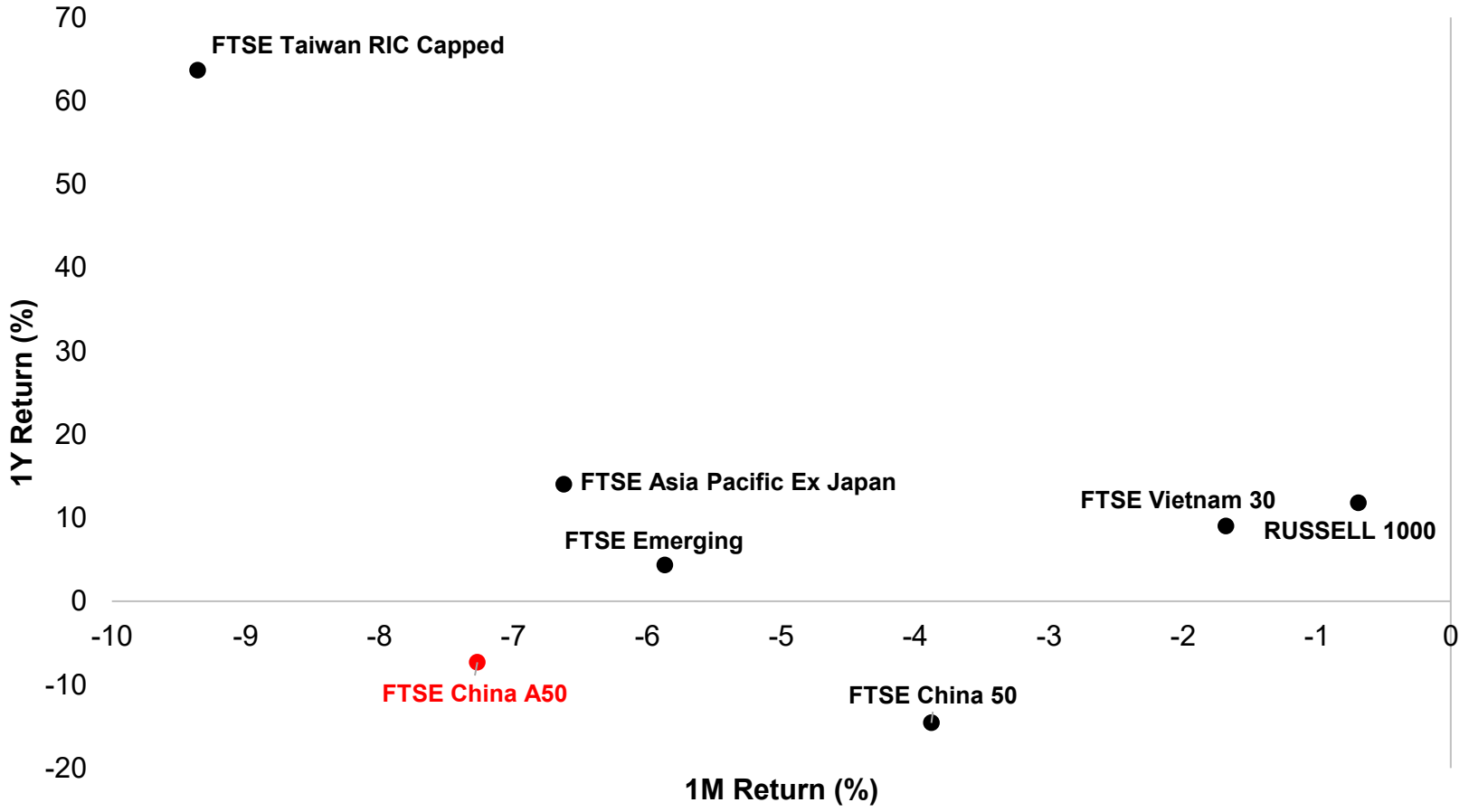


* Each represented by the respective FTSE China A ICB Industry Index returns.

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 A50 Index remained under pressure in October, underperforming most regional peers.
- On a one-year basis, the Index continued to lag most regional markets, remaining one of the weaker performers in the peer group.



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	Net MCap (USD)	Weight	Return Past 1 Month	Return Past 1 Year
CNE1000007Q1	PetroChina (A) (SC SH)	Energy	15,324,544,235	2.0%	24.5%	61.9%
CNE0000018G1	China Petroleum & Chemical (A) (SC SH)	Energy	7,677,686,955	1.0%	12.7%	15.5%
CNE1000000S2	Bank of Communications (A) (SC SH)	Financials	16,935,622,889	2.2%	12.3%	28.7%
CNE0000018R8	Kweichow Moutai (A) (SC SH)	Consumer Staples	73,360,793,390	9.6%	11.5%	4.2%
CNE100003RV9	Beijing-Shanghai High Speed Railway (A) (SC SH)	Industrials	10,043,167,736	1.3%	10.1%	7.3%

Bottom 5 Performance

ISIN	Name	Industry	Net MCap (USD)	Weight	Return Past 1 Month	Return Past 1 Year
CNE000000XL5	Shengyi Technology (A) (SC SH)	Technology	8,893,633,294	1.2%	-32.5%	44.8%
CNE1000020V4	Victory Giant Technology (HuiZhou) (A) (SC SZ)	Technology	5,105,577,297	0.7%	-33.3%	-49.4%
CNE100001XQ1	Suzhou TFC Optical Communication (A) (SC SZ)	Telecommunications	6,794,037,958	0.9%	-42.8%	40.4%
CNE100000N79	Suzhou Dongshan Precision Manufacturing (A) (SC SZ)	Technology	6,633,533,036	0.9%	-48.2%	34.5%
CNE100002615	Eoptolink Technology (A) (SC SZ)	Telecommunications	11,478,514,676	1.5%	-49.2%	-14.7%

* 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 A50 Index Factsheet

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