

**OBJECTIVE** The IPOX<sup>®</sup> China Index provides exposure to 50 of the largest, best performing and most liquid Chinese New Listings by applying the IPOX<sup>®</sup> Indexes Technology.

Index Ticker

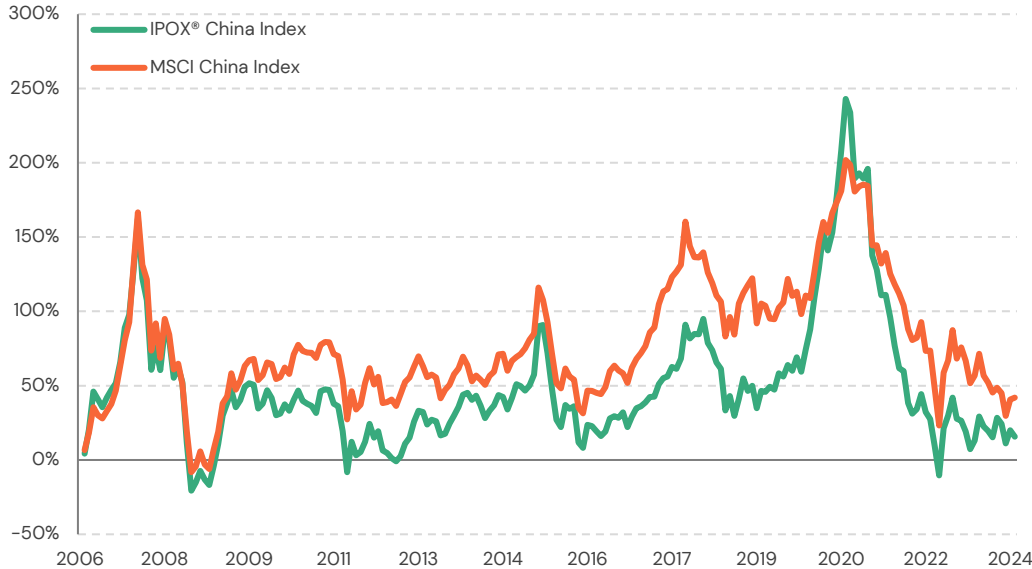
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## METHODOLOGY

The index is an applied market-cap weighted index measuring the performance of the top 50 Newly Public Chinese-domiciled companies primarily through IPO and Spin-off. The index utilizes a 10% cap on all constituents and is reconstituted and adjusted quarterly. The IPOX<sup>®</sup> China Index has historically captured approximately 60% of total market cap. created through Chinese-domiciled IPO and Spin-off activity.

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURN (\$ USD)

(SEP 2006 – MAR 2024)



## ANNUAL PRICE RETURN (%)

YEAR	IPOX <sup>®</sup> CHINA
2006	82.60
2007	42.02
2008	-55.37
2009	62.51
2010	-8.40
2011	-23.63
2012	19.53
2013	15.42
2014	3.09
2015	-9.10
2016	-10.21
2017	37.67
2018	-22.83
2019	26.31
2020	88.02
2021	-42.62
2022	-26.61
2023	-4.18

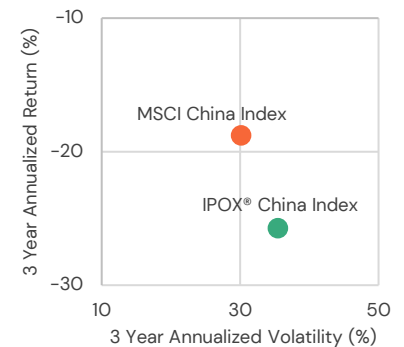
## INDEX PERFORMANCE – TOTAL RETURN (%)

(AS OF 03/29/2024)

RETURN STATISTICS (%)	RETURNS			ANNUALIZED RETURNS			
	1 Month	3 Month	2023	1 Year	3 Year	5 Year	10 Year
IPOX <sup>®</sup> CHINA INDEX	-3.51	-6.95	-6.95	-7.53	-25.73	-3.83	-0.45
MSCI CHINA INDEX	0.95	-2.19	-2.19	-16.90	-18.79	-6.19	1.42

RISK STATISTICS (%)	3-YEAR STATISTICS			ANNUALIZED RISK		
	Alpha	Beta	Correlation	3 Year	5 Year	10 Year
IPOX <sup>®</sup> CHINA INDEX	-5.31	1.11	0.95	35.44	32.56	28.97
MSCI CHINA INDEX	--	1.00	1.00	30.14	26.75	23.81

Beta is a measure of price variability relative to the market. Correlation is a measure of the similarity of performance. Risk is defined as standard deviation calculated based on total returns using monthly values.



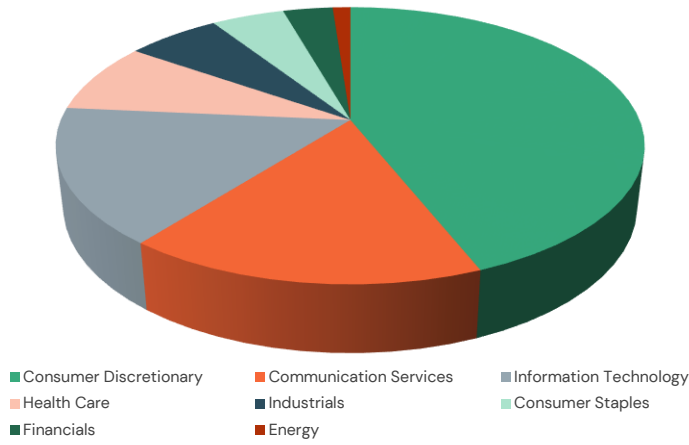
## SUMMARY STATISTICS

NUMBER OF CONSTITUENTS	50
DIVIDEND YIELD (%)	1.01
MKT CAP (USD BILLIONS)	
TOTAL	528.59
AVERAGE	10.57
MEDIAN	4.03
MAX	154.45
MIN	0.62
ETF/RIC COMPLIANT	YES
INDEX LEVEL (AS OF 03/29/2024)	578.24
DEVELOPED/EMERGING MKT (%)	21.59/78.41

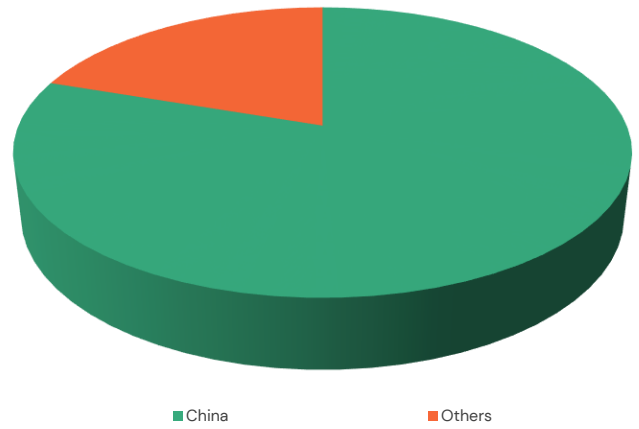
## SELECT HOLDINGS

COMPANY	GICS SECTOR
SAMSONITE INTERNATIONAL SA	Consumer Discretionary
NEW ORIENTAL EDUCATION & TECHN	Consumer Discretionary
NETEASE INC	Communication Services
PEGATRON CORP	Information Technology
PDD HOLDINGS INC	Consumer Discretionary
LI AUTO INC	Consumer Discretionary
YAGEO CORP	Information Technology
SHARKNINJA INC	Consumer Discretionary
SCICLONE PHARMACEUTICALS HOLDI	Health Care
AKESO INC	Health Care

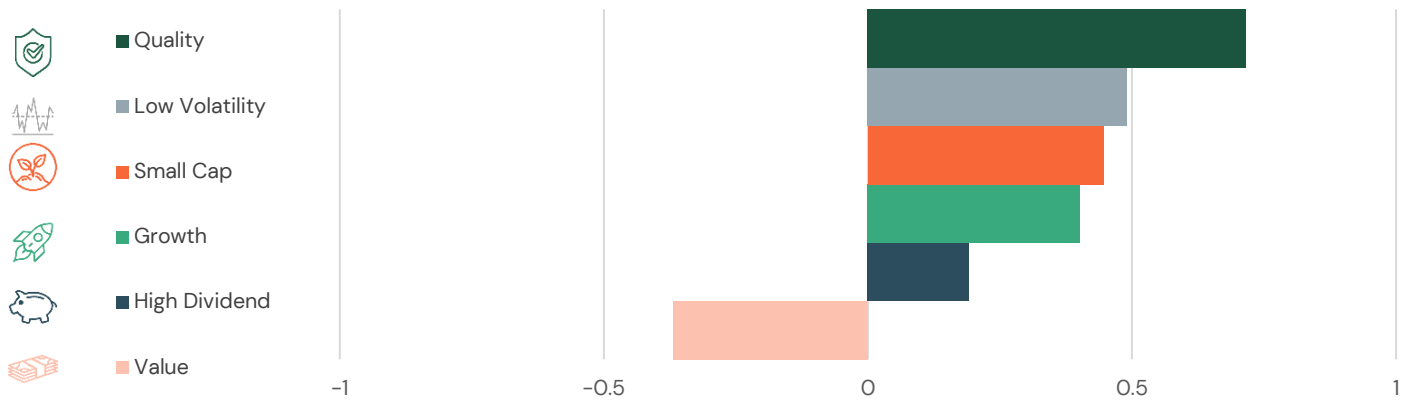
## GICS SECTOR BREAKDOWN



## COUNTRY BREAKDOWN

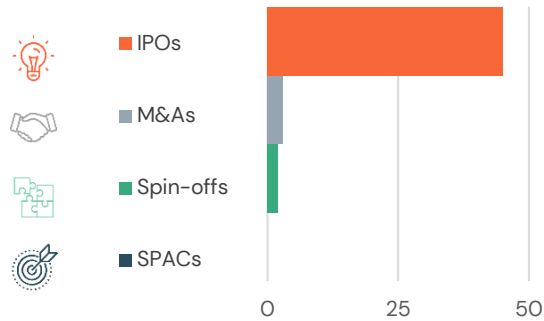


## FUNDAMENTAL FACTOR EXPOSURE

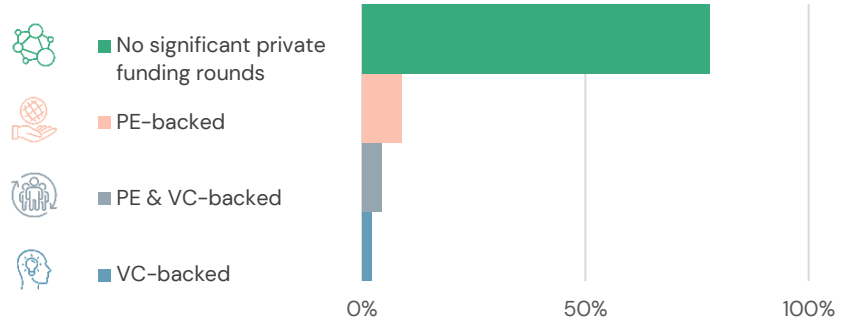


IPOX uses the 12-month beta coefficients as the factor exposure whereby IPOX excess returns to the MSCI China are regressed against a set of MSCI factor indices. This is different from the fundamental factor model, such as a BARRA or Axioma model may provide that are based on cross-sectional ranking and are generally in z-score form.

## DEAL TYPE



## CAPITAL SOURCE



## ABOUT IPOX

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