



## REASONS TO CONSIDER

**Targeted Exposure**

CHIQ is a targeted play on the Consumer Discretionary Sector in China – the world's second largest economy by GDP.<sup>(1)</sup>

**ETF Efficiency**

In a single trade, CHIQ delivers access to dozens of consumer discretionary companies within the MSCI China Index, providing investors an efficient vehicle to express a sector view on China.

**All Share Exposure**

The Index incorporates all eligible securities as per MSCI's Global Investable Market Index Methodology, including China A, B and H shares, Red chips, P chips and foreign listings, among others.

ETF Category: International Access - Targeted Exposure  
As of 11/30/2025

## KEY INFORMATION

Inception Date	11/30/2009 <sup>(2)</sup>
Underlying Index	MSCI China Consumer Discretionary 10/50 Index
Number of Holdings	58
Assets Under Management	\$216.83 mil
Total Expense Ratio	0.65%
Distribution Frequency	Semi-Annually

## TRADING DETAILS

Ticker	CHIQ
CUSIP	37950E408
Exchange	NYSE Arca
Bloomberg IOPV Ticker	CHIQIV
Index Ticker	NU722069

## PERFORMANCE (%)

	1M	YTD	1Y	3Y	5Y	10Y	Since Inception
NAV	-4.07%	15.74%	16.78%	6.29%	-7.04%	7.16%	3.62%
Market Price	-4.16%	17.07%	16.48%	5.67%	-7.26%	7.00%	3.60%
Hybrid Index <sup>(3)</sup>	-4.04%	16.35%	17.48%	6.96%	-6.57%	7.80%	4.22%

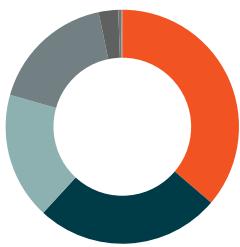
## TOP 10 HOLDINGS (%) Holdings Subject to Change

Alibaba Group Holding Ltd	9.12%	Jd.com Inc-class A	5.35%
Meituan-class B	8.69%	Yum China Holdings Inc	3.22%
Pdd Holdings Inc	8.07%	Pop Mart Interna	2.90%
Byd Co Ltd-h	6.33%	Xpeng Inc-a Shrs	2.84%
Trip.com Group Ltd	5.84%	Geely Automobile	2.67%

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. High short-term performance, when observed, is unusual and investors should not expect such performance to be repeated. Returns for periods greater than one year are annualized.

[Click here](#) for standard performance as of the most recent quarter-end.

## INDUSTRY BREAKDOWN (%)



Consumer Discretionary Distribution & Retail	36.23%
Automobiles & Components	25.62%
Consumer Services	17.54%
Consumer Durables & Apparel	17.35%
Materials	2.71%
Equity Real Estate Investment Trusts (REITs)	0.39%
Capital Goods	0.16%

All Sector, Industry and Geographic breakdowns, where provided, are based on equity positions held by the ETF and exclude cash, currencies, and other holdings.



## DEFINITIONS

## MSCI China Consumer Discretionary 10/50 Index

The MSCI China Consumer Discretionary 10/50 Index is designed to capture the large- and mid-capitalization segments of securities included in the MSCI China Index that are classified in the Consumer Discretionary Sector as per the Global Industry Classification Standard (GICS). The Index incorporates all eligible securities as per MSCI's Global Investable Market Index Methodology, including China A, B and H shares, Red chips, P chips and foreign listings (e.g., American Depository Receipts). Additionally, the Index utilizes a 10/50 concentration constraint whereby the weight of each group entity in the Index is capped at 10% and the cumulative weight of all group entities with a weight in excess of 5% does not exceed 50% of the Index by weight.

## MSCI China Index

The MSCI China Index captures large and mid-cap representation across China A shares, H shares, B shares, Red chips, P chips and foreign listings (e.g. ADRs).

(1) World Bank Development Indicators, Nov 2024.

(2) The Fund's name, investment objective, and investment strategy changed effective December 6, 2018. The Fund inception date reflects the original inception date of the Fund when it was the Global X China Consumer ETF.

(3) The Hybrid China Consumer Discretionary Index consists of the Solactive China Consumer Total Return Index from the inception of the Fund through December 4, 2018, and the MSCI China Consumer Discretionary 10/50 Index going forward.

Investing involves risk, including the possible loss of principal. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Securities focusing on a single country and narrowly focused investments may be subject to higher volatility. CHIQ is non-diversified. The information provided is not intended for trading purposes, and should not be considered investment advice.

***Carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in the Fund's full or summary prospectus, which may be obtained by calling 1.888.493.8631, or by visiting [globalxetfs.com](http://globalxetfs.com). Please read the prospectus carefully before investing.***

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Beginning October 15, 2020, market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates current NAV per share. Prior to October 15, 2020, market price returns were based on the midpoint between the Bid and Ask price. NAVs are calculated using prices as of 4:00 PM Eastern Time. The returns shown do not represent the returns you would receive if you traded shares at other times. Indices are unmanaged and do not include the effect of fees, expenses or sales charges. One cannot invest directly in an index.

Global X Management Company LLC serves as an advisor to the Global X Funds. The Funds are distributed by SEI Investments Distribution Co. (SIDCO, 1 Freedom Valley Drive, Oaks, PA, 19456), which is not affiliated with Global X Management Company LLC or Mirae Asset Global Investments. Global X Funds are not sponsored, endorsed, issued, sold or promoted by MSCI, nor does MSCI make any representations regarding the advisability of investing in the Global X Funds. Neither SIDCO, Global X nor Mirae Asset Global Investments are affiliated with MSCI.

# Invesco China Technology ETF

**CQQQ**

## Fund description

The Invesco China Technology ETF (Fund) is based on the FTSE China Incl A 25% Technology Capped Index (Index). The Fund will invest at least 90% of its total assets in securities that comprise the Index as well as American depositary receipts and global depositary receipts based on the securities in the Index. The Index includes constituents of the FTSE China Index and FTSE China A Stock Connect Index that are classified as information technology securities, including China A-shares and China B-shares. The FTSE China Index represents the performance of large and mid cap Chinese stocks included in the FTSE Global Equity Index Series universe. The FTSE China A Stock Connect Index is designed to represent the performance of eligible securities in the FTSE China A Index. The index is computed using the net return, which withholds applicable taxes for non-resident investors. The Fund and the Index are rebalanced quarterly.

## ETF information

Fund name	Invesco China Technology ETF
Fund ticker	CQQQ
CUSIP	46138E800
Intraday NAV	CQQQIV
30 day SEC unsubsidized yield	-0.21%
30 day SEC yield	-0.21%
Holdings	156
Management fee	0.65%
Total expense ratio	0.65%
P/B ratio	5.44
P/E ratio	38.97
Return on equity	13.10%
Listing exchange	NYSE Arca
Weighted market cap (\$MM)	28,798.94

## Underlying index data

Index provider	FTSE International Limited
Index name	FTSE China Incl A 25% Technology Capped Index
Bloomberg index ticker	FCATCN

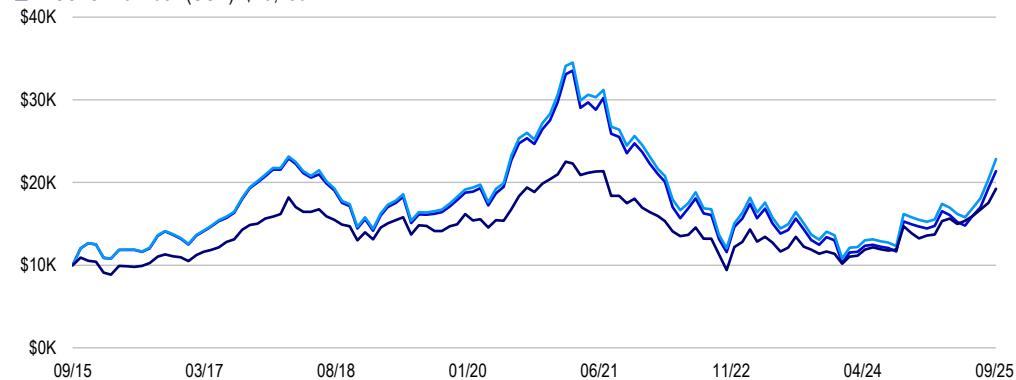
## Fund inception: December 08, 2009

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency.

Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.

## Growth of \$10,000

- Invesco China Technology ETF: \$21,376
- FTSE China Incl A 25% Technology Capped Index: \$22,817
- MSCI China Index (USD): \$19,250



Data beginning 10 years prior to the ending date of September 30, 2025. Fund performance shown at NAV.

FTSE China Incl A 25% Technology Capped Index performance prior to June 21, 2019 reflects that of the original Underlying Index, AlphaShares China Technology Index. From June 21, 2019, forward, performance reflects that of the Underlying Index, FTSE China Incl A 25% Technology Capped Index and is not intended for any third party use. Blended index performance applies only to the Growth of \$10,000.

## Performance as at September 30, 2025

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	47.99	39.71	17.62	-2.80	7.89	6.47
ETF - Market Price	49.90	43.46	17.83	-2.88	7.90	6.48
Underlying index	49.59	41.02	18.62	-1.97	-	-
Benchmark <sup>1</sup>	41.62	30.76	19.46	0.41	6.77	4.37

## Calendar year performance (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
ETF - NAV	11.24	-16.97	-29.74	-25.13	58.33	32.46	-34.21	72.54	-0.07	6.77
Underlying index	11.90	-16.60	-29.21	-24.63	60.01	-	-	-	-	-
Benchmark <sup>1</sup>	19.42	-11.20	-21.93	-21.72	29.49	23.46	-18.88	54.07	0.90	-7.82

Returns less than one year are cumulative. Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. See [invesco.com](http://invesco.com) to find the most recent month-end performance numbers. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower. As the result of a reorganization on May 18, 2018, the returns presented reflect performance of the Guggenheim predecessor fund. Invesco is not affiliated with Guggenheim. Please keep in mind that high, double-digit and/or triple-digit returns are highly unusual and cannot be sustained.

Index returns do not represent Fund returns. An investor cannot invest directly in an index.

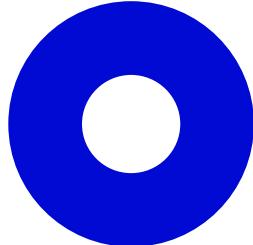
Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in the Fund.

<sup>1</sup>The MSCI China Index is an unmanaged index considered representative of Chinese stocks. The index is computed using the net return, which withholds applicable taxes for non-resident investors.

Top ETF holdings (%)	(Total holdings: 156)
Name	Weight
Tencent	9.57
PDD ADR	8.80
Meituan	8.00
Baidu	7.27
Kuaishou Technology	6.23
SenseTime	3.71
Horizon Robotics	3.68
Bilibili	3.07
Sunny Optical Technology	2.95
Hua Hong Semiconductor 'H'	2.57

Please see the website for complete holdings information.  
Holdings are subject to change and are not buy/sell recommendations.

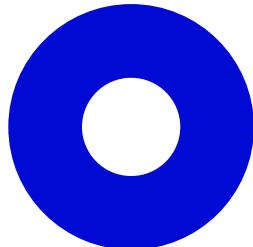
#### Geographic allocation (%)



■ China

100.00

#### Sector allocation (%)



■ Technology

100.00

#### Investment risks

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Underlying Index. The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Fund.

Investments focused in a particular industry or sector are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

Investing in securities of Chinese companies involves additional risks, including, but not limited to: the economy of China differs, often unfavorably, from the U.S. economy in such respects as structure, general development, government involvement, wealth distribution, rate of inflation, growth rate, allocation of resources and capital reinvestment, among others; the central government has historically exercised substantial control over virtually every sector of the Chinese economy through administrative regulation and/or state ownership; and actions of the Chinese central and local government authorities continue to have a substantial effect on economic conditions in China.

The Fund may engage in frequent trading of its portfolio securities in connection with the rebalancing or adjustment of the Underlying Index.

The risks of investing in securities of foreign issuers, including emerging market issuers, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

The Fund is non-diversified and may experience greater volatility than a more diversified investment.

The performance of an investment concentrated in issuers of a certain region or country, such as China, is expected to be closely tied to conditions within that region and to be more volatile than more geographically diversified investments.

#### Important information

Typically, security classifications used in calculating allocation tables are as of the last trading day of the previous month.

The Index and Fund use the Industry Classification Benchmark ("ICB") classification system which is composed of 11 economic industries: basic materials, consumer discretionary, consumer staples, energy, financials, health care, industrials, real estate, technology, telecommunications and utilities.

The Invesco China Technology ETF has been developed solely by Invesco Capital Management LLC, and is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the FTSE Custom Emerging Ultra Dividend Revenue Index (the "Index") vest in the relevant LSE Group company which owns the Index. FTSE® is a trade mark(s) of the relevant LSE Group company and is/are used by any other LSE Group company under license. The Index is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Invesco China Technology ETF. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Invesco China Technology ETF or the suitability of the Index for the purpose to which it is being put by Invesco Funds.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

**Before investing, investors should carefully read the prospectus and consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund, investors should ask their financial professionals for a prospectus or download one at [invesco.com](http://invesco.com)**

Note: Not all products available through all firms or in all jurisdictions.

#### Glossary

**30 Day SEC Unsubsidized Yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

**30 Day SEC Yield** is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.

**Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.

**Weighted Harmonic Average Stock Price-to-Book-Value Ratio (P/B Ratio)** is the ratio of a stock's market price to a company's net asset value.

**Weighted Harmonic Average Stock Price-to-Earnings Ratio (P/E Ratio)** is the share price divided by earnings per share. It is measured on a 12-month trailing basis.

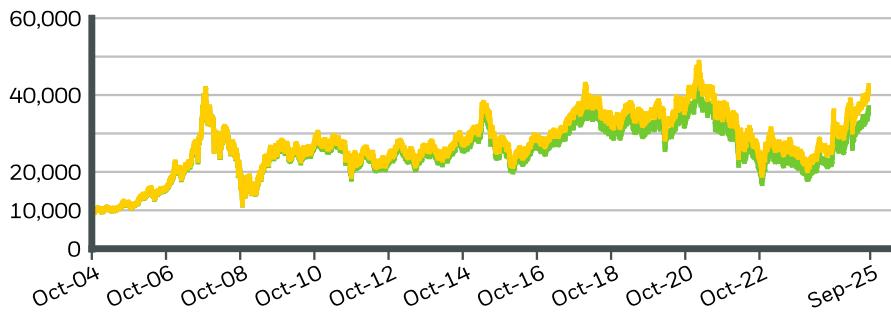
**Weighted Average Return on Equity** is net income divided by net worth.

**Weighted Market Capitalization** is the sum of each underlying securities market value.

Fact Sheet as of September 30, 2025

**FUND DESCRIPTION**

The iShares China Large-Cap ETF seeks to track an index composed of large cap Chinese equities listed on the Hong Kong Stock Exchange. The fund offers a way to express a single country view and gain exposure to large cap companies in China.

**GROWTH OF HYPOTHETICAL \$10,000 SINCE INCEPTION**

Fund  Benchmark

*The Growth of \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.*

**CALENDAR YEAR PERFORMANCE (%)**

	2020	2021	2022	2023	2024
<b>NAV</b>	10.06	-21.04	-20.40	-12.87	30.10
<b>Market Price</b>	8.95	-20.05	-20.67	-12.35	28.95
<b>Benchmark</b>	11.15	-19.99	-19.54	-12.92	31.98

**ANNUALIZED PERFORMANCE (%)**

	1y	3y	5y	10y	Since Inception
<b>NAV</b>	33.30	20.09	2.19	4.18	6.33
<b>Market Price</b>	33.18	20.05	1.97	4.09	6.33
<b>Benchmark</b>	30.74	21.08	3.10	5.04	-

*The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by visiting [www.iShares.com](http://www.iShares.com) or [www.blackrock.com](http://www.blackrock.com).*

*Beginning 8/10/20, the market price returns are calculated using the closing price. Prior to 8/10/20, the market price returns were calculated using the midpoint of the bid/ask spread at 4:00 PM ET. The returns shown do not represent the returns you would receive if you traded shares at other times.*

*On 9/22/14 the Fund's Index Provider expanded the underlying FTSE China 25 Index (Net) to become a 50 stock index (Net). The Fund's underlying index was concurrently renamed the FTSE China 50 index (Net).*

*On 9/22/14 FXI began to track the FTSE China 50 Index (Net). Index data subsequently reflects the net version of the FTSE China 50 Index (Net). Historical index data prior to 9/22/14 has been restated to reflect that of the net version of the FTSE China 25 Index since the inception of that index on 2/10/12. Historical index data prior to 2/10/12 reflects the gross return version of the FTSE China 25 Index.*

**RATINGS**

Overall Morningstar Rating for iShares China Large-Cap ETF, as of 10/31/2025 rated against 74 China Region Funds based on risk adjusted total return.<sup>tt</sup>

**KEY FACTS**

**Asset Class :** Equity

**Benchmark :** FTSE China 50 Index

**Fund Launch Date :** 10/05/2004

**Distribution Frequency :** Semi-Annual

**CUSIP :** 464287184

**Shares Outstanding :** 170,850,000

**Exchange :** NYSE Arca

**Net Assets of Fund (M) :** \$7,033.16

**FEES AND EXPENSES BREAKDOWN**

<b>Expense Ratio</b>	0.74%
Acquired Fund Fees and Expenses	0.00%
Management Fee	0.74%
Other Expenses	0.00%

**FUND CHARACTERISTICS**

**30 Day SEC Yield :** 1.47%

**Equity Beta (3y) :** 0.35

**P/B Ratio :** 1.72x

**P/E Ratio :** 13.48x

**Standard Deviation (3y) :** 32.18%

**Number of Holdings :** 50

## TOP HOLDINGS (%)

ALIBABA GROUP HOLDING LTD	10.32%
TENCENT HOLDINGS LTD	9.08%
XIAOMI CORP	8.20%
CHINA CONSTRUCTION BANK CORP H	6.34%
MEITUAN	4.90%
INDUSTRIAL AND COMMERCIAL BANK OF	4.21%
NETEASE INC	4.08%
BYD COMPANY-100 LTD H	3.96%
TRIP.COM GROUP LTD	3.70%
JD.COM CLASS A INC	3.58%
<b>Total of Portfolio</b>	<b>58.37%</b>

*Holdings are subject to change.*

## TOP SECTORS (%)

	Fund
Consumer Discretionary	32.27
Financials	27.92
Communication	19.13
Information Technology	8.47
Energy	3.77
Materials	2.59
Health Care	2.05
Industrials	1.24
Consumer Staples	0.99
Real Estate	0.90
Other	0.66

*Allocations are subject to change.*

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## GLOSSARY

**Equity Beta (3y):** Beta is a measure of the tendency of securities to move with the market as a whole. A beta of 1 indicates that the security's price will move with the market. A beta less than 1 indicates the security tends to be less volatile than the market, while a beta greater than 1 indicates the security is more volatile than the market. Calculated vs. S&P 500.

**P/E Ratio:** The price to earnings ratio is a fundamental measure used to determine if an investment is valued appropriately. Each holdings' P/E is the latest closing price divided by the latest 12 months' earnings per share. Negative earnings are excluded, extraordinary items are excluded, and P/E ratios over 60 are set to 60.

**Standard Deviation (3y):** Standard deviation measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile.

**Number of Holdings:** The number of holdings in the fund excluding cash positions and derivatives such as futures and currency forwards.

## IMPORTANT INFORMATION:

**Source:** BlackRock, unless otherwise noted.

**Carefully consider the Fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, summary prospectus, which may be obtained by calling 1-800-iShares (1-800-474-2737) or by visiting [www.iShares.com](http://www.iShares.com) or [www.blackrock.com](http://www.blackrock.com). Read the prospectus carefully before investing.**

**Investing involves risk, including possible loss of principal.**

<sup>\*\*</sup>iShares China Large-Cap ETF received a Morningstar Rating of 5 stars for the 3-year period, 3 stars for the 5-year period and 2 stars for the 10-year period, rated against 74, 58 and 39 China Region Funds, respectively. Performance results represent past performance and are no guarantee of future results.

For each U.S.-domiciled fund with at least a 3-year history, Morningstar calculates a Morningstar Rating<sup>TM</sup> based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars and the bottom 10% receive one star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted-average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics.

Morningstar Ratings are for the share classes cited only; other classes may have different ratings.

International investing involves risks, including risks related to foreign currency, limited liquidity, less government regulation and the possibility of substantial volatility due to adverse political, economic or other developments. These risks often are heightened for investments in emerging/developing markets or in concentrations of single countries.

Funds that concentrate investments in specific industries, sectors, markets or asset classes may underperform or be more volatile than other industries, sectors, markets or asset classes and than the general securities market.

Diversification may not protect against market risk or loss of principal. Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns.

**Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees or expenses. Returns for net indices generally assume the reinvestment of dividends after the deduction of the maximum withholding tax in each country applicable to non-residents of the country as determined by the index provider. Such indices use withholding tax rates that are often at a higher rate than the rates to which the Fund is subject in each country, including for countries where the Fund is not subject to withholding taxes. When this is the case, index performance will be lower than if the index used the Fund's applicable withholding tax rates, if any. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.**

"Acquired Fund Fees and Expenses" reflect the Fund's pro rata share of the indirect fees and expenses incurred by investing in one or more acquired funds, such as mutual funds, business development companies, or other pooled investment vehicles. AFFE are reflected in the prices of the acquired funds and thus included in the total returns of the Fund.

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## KraneShares CSI China Internet ETF

### Investment Strategy:

KWEB tracks the CSI Overseas China Internet Index, which consists of China based companies whose primary business or businesses are focused on internet and internet-related technology. The Index is free float market capitalization weighted and includes publicly traded securities on either the Hong Kong Stock Exchange, NASDAQ Stock Market, or New York Stock Exchange.

### KWEB Provides:

- Access to Chinese internet companies that provide similar services as Google, Facebook, Twitter, eBay, Amazon, etc.
- Exposure to companies benefitting from increasing domestic consumption by China's growing middle class
- Exposure to Chinese internet companies listed in both the United States and Hong Kong

### China Internet Sector Highlights:

- Chinese retail web sales totaled \$2.1 trillion<sup>1</sup> in 2023 (compared to \$1.1 trillion<sup>2</sup> in the United States).
- China's internet population reached 1.09 billion people in 2023, a penetration of only 77%<sup>3</sup>. The U.S. internet population reached 311.3 million people, a penetration rate of about 93% in 2023<sup>3</sup>.
- Total Chinese retail sales reached \$6.5 trillion in 2023<sup>3</sup>.
- Online shopping accounted for 32% of retail purchases in China in 2023<sup>3</sup>.

1. Data from Statista as of 3/31/2024. Note: Figures converted from Chinese Renminbi to USD.

2. Data from U.S. Department of Commerce as of 3/31/2024.

3. Data from Statista and The World Bank as of 3/31/2024.

Fund Details	Data as of 11/28/2025
Primary Exchange	NYSE Arca, Inc.
CUSIP	500767306
ISIN	US5007673065
Total Annual Fund Operating Expense	0.70%
Inception Date	07/31/2013
Distribution Frequency	Annual
Underlying Index	CSI Overseas China Internet Index
Net Assets	\$9,102,804,760
Number of Holdings	29

Top 10 Holdings as of 11/28/2025 Excluding cash. Holdings are subject to change.	Ticker	%
TENCENT HOLDINGS LTD	700	11.13
ALIBABA GROUP HOLDING LTD	9988	11.03
PDD HOLDINGS INC	PDD	7.41
MEITUAN-CLASS B	3690	5.25
BAIDU INC-CLASS A	9888	4.97
JD.COM INC-CLASS A	9618	4.94
JD HEALTH	6618	4.90
KANZHUN LTD - ADR	BZ	4.45
KUAISHOU TECHNOLOGY	1024	4.25
TRIP.COM GROUP LTD	9961	4.11

### KWEB Performance History:

	Cumulative %				Average Annualized %			
	Data as of month end: 11/30/2025				Data as of month end: 11/30/2025			
	1 Mo	3 Mo	YTD	Since Inception	1 Yr	5 Yr	10 Yr	Since Inception
Fund NAV	-6.08%	-0.13%	26.99%	80.86%	25.54%	-10.81%	1.41%	4.92%
Closing Price	-5.96%	-1.60%	28.49%	81.83%	26.08%	-10.81%	1.45%	4.96%
Underlying Index	-6.07%	-0.24%	26.65%	82.12%	24.71%	-10.77%	1.49%	4.98%

**The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investors shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent quarter end, please visit [kraneshares.com/etf/kweb](http://kraneshares.com/etf/kweb).**

Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

<b>Sector Breakdown</b>	<b>%</b>
Data from Bloomberg as of 11/30/2025	
Consumer Discretionary	40.83
Communication Services	38.74
Industrials	7.79
Consumer Staples	7.14
Real Estate	3.37
Financials	2.14

**Carefully consider the Funds' investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Funds' full and summary prospectus, which may be obtained by visiting [kraneshares.com/etf/kweb](http://kraneshares.com/etf/kweb). Read the prospectus carefully before investing.**

**Risk Disclosures:**

Investing involves risk, including possible loss of principal. There can be no assurance that a Fund will achieve its stated objectives.

A-Shares are issued by companies in mainland China and traded on local exchanges. They are available to domestic and certain foreign investors, including QFIs and those participating in Stock Connect Programs like Shanghai-Hong Kong and Shenzhen-Hong Kong. Foreign investments in A-Shares face various regulations and restrictions, including limits on asset repatriation. A-Shares may experience frequent trading halts and illiquidity, which can lead to volatility in the Fund's share price and increased trading halt risks. The Chinese economy is an emerging market, vulnerable to domestic and regional economic and political changes, often showing more volatility than developed markets. Companies face risks from potential government interventions, and the export-driven economy is sensitive to downturns in key trading partners, impacting the Fund. U.S.-China tensions raise concerns over tariffs and trade restrictions, which could harm China's exports and the Fund. China's regulatory standards are less stringent than in the U.S., resulting in limited information about issuers. Tax laws are unclear and subject to change, potentially impacting the Fund and leading to unexpected liabilities for foreign investors. Fluctuations in currency of foreign countries may have an adverse effect to domestic currency values.

The Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses. A derivative (i.e., futures/forward contracts, swaps, and options) is a contract that derives its value from the performance of an underlying asset. The primary risk of derivatives is that changes in the asset's market value and the derivative may not be proportionate, and some derivatives can have the potential for unlimited losses. Derivatives are also subject to liquidity and counterparty risk. The Fund is subject to liquidity risk, meaning that certain investments may become difficult to purchase or sell at a reasonable time and price. If a transaction for these securities is large, it may not be possible to initiate, which may cause the Fund to suffer losses. Counterparty risk is the risk of loss in the event that the counterparty to an agreement fails to make required payments or otherwise comply with the terms of the derivative.

The Fund may invest in Initial Public Offerings (IPOs). Securities issued in IPOs have no trading history, and information about the companies may be available for very limited periods. In addition, the prices of securities sold in IPOs may be highly volatile. In addition, as the Fund increases in size, the impact of IPOs on the Fund's performance will generally decrease. Narrowly focused investments typically exhibit higher volatility. The Fund's assets are expected to be concentrated in a sector, industry, market, or group of concentrations to the extent that the Underlying Index has such concentrations. The securities or futures in that concentration could react similarly to market developments. Thus, the Fund is subject to loss due to adverse occurrences that affect that concentration. In addition to the normal risks associated with investing, investments in smaller companies typically exhibit higher volatility. KWEB is non-diversified.

ETF shares are bought and sold on an exchange at market price (not NAV) and are not individually redeemed from the Fund. However, shares may be redeemed at NAV directly by certain authorized broker-dealers (Authorized Participants) in very large creation/redemption units. The returns shown do not represent the returns you would receive if you traded shares at other times. Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns. Beginning 12/23/2020, market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates the current NAV per share. Prior to that date, market price returns were based on the midpoint between the Bid and Ask price. NAVs are calculated using prices as of 4:00 PM Eastern Time.

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