

CESC INDEX OVERVIEW

CES CHINA 280 INDEX (CES 280)



Highlights

- Designed to provide investors a measure of market performance for large and mid-cap China's stocks listed in Shanghai, Hong Kong and Shenzhen
- Measure the overall performance of the next 200 largest A Shares ranked after the constituents of the CES A80 and listed on SSE or SZSE and the next 80 largest Mainland companies ranked after the constituents of the CES HKMI and listed on SEHK.
- Free float-adjusted constituents reflect tradable share's performance
- Semi-annual rebalancing captures market movement while minimizing unnecessary churn

Index Details

Launch Date: 7 July 2014
Base Date: 31 December 2004
Base Index: 2,000
Review: Semi-annually (Jun & Dec)
Dissemination: Real time at 5-second intervals
Constituents: 280
Currency: CNY (real-time) & HKD (available end of day)
Total Return Index: CNY & HKD (both available end of day)

Information Vendor Codes

Hong Kong

AFE Solutions: 837505
Bloomberg: CES280
Infocast: CE280
Interactive Data: I:CES280
SIX financial Information: CES280
ThomsonReuters: CSICES280/HKCES280

Mainland

East Money: CES280
Gildata: CES280
Great Wisdom : CES280
Hexin Flush: CES280
Shanghai Qianlong: CES280
Wind: CES280

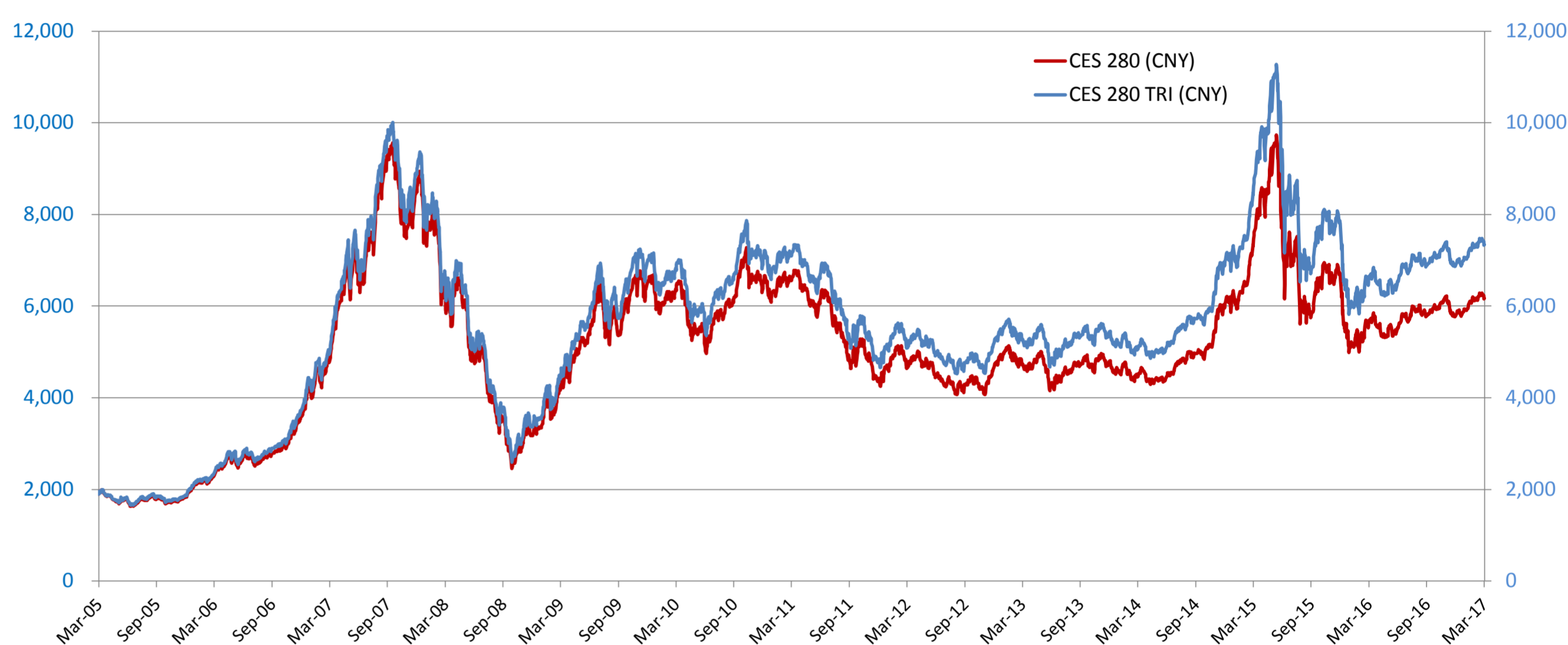
Index Dissemination

CESC Website: www.cesc.com
 CSI Website: www.csindex.com.cn
 HKEX Website: www.hkex.com.hk
 SSE Website: www.sse.com.cn
 SZSE Website: www.szse.cn

Contact Us

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Historical Performance



TRI-Total Return Index
 Source: CESC, CSI as at 31 Mar 2017

Return and Volatility

	Index Level	Return (%)								Annualised Return (%)			Volatility (%)		
		1M	3M	6M	YTD	1Y	3Y	5Y	Since Base Date	1Y	3Y	5Y	1Y	3Y	5Y
CES 280	6,166.13	0.54	6.24	6.45	6.24	8.39	38.17	32.72	208.31	8.39	11.38	5.83	13.05	26.33	23.45
TRI	7,335.79	0.55	6.25	6.51	6.25	10.32	45.07	44.21	266.79	10.32	13.20	7.60	13.07	26.33	23.44

TRI-Total Return Index
 Volatility is based on daily returns.
 Source: CESC, CSI, as at 31 Mar 2017

Index Turnover

Review Month	Jun 2014	Dec 2014	Jun 2015	Dec 2015	Jun 2016	Dec 2016
Index Turnover (%)	15.07	13.07	16.33	13.82	12.45	2.50

CES China Cross Border Index Series are reviewed semi-annually. Constituent changes and float share adjustments are implemented in June and December every year.
 Source: CESC, CSI, as at 31 Mar 2017

Index Fundamentals

Dividend Yield (%)	1.39	Weight of Largest Constituent (%)	1.06
PE Ratio	21.34	Market Value Coverage (%)*	16.28
Index Free Float Market Value (CNY Billion)	5,318.42	Market Turnover Coverage (%)*	15.44
Largest Constituent Market Value (CNY Billion)	56.24		
Smallest Constituent Market Value (CNY Billion)	1.51		
Average Constituent Market Value (CNY Billion)	18.99		

* The index universe includes the A shares listed on SSE and SZSE and the Mainland companies listed on HKEX
 Source: CESC, CSI, as at 31 Mar 2017

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Top 20 Constituents by Weight

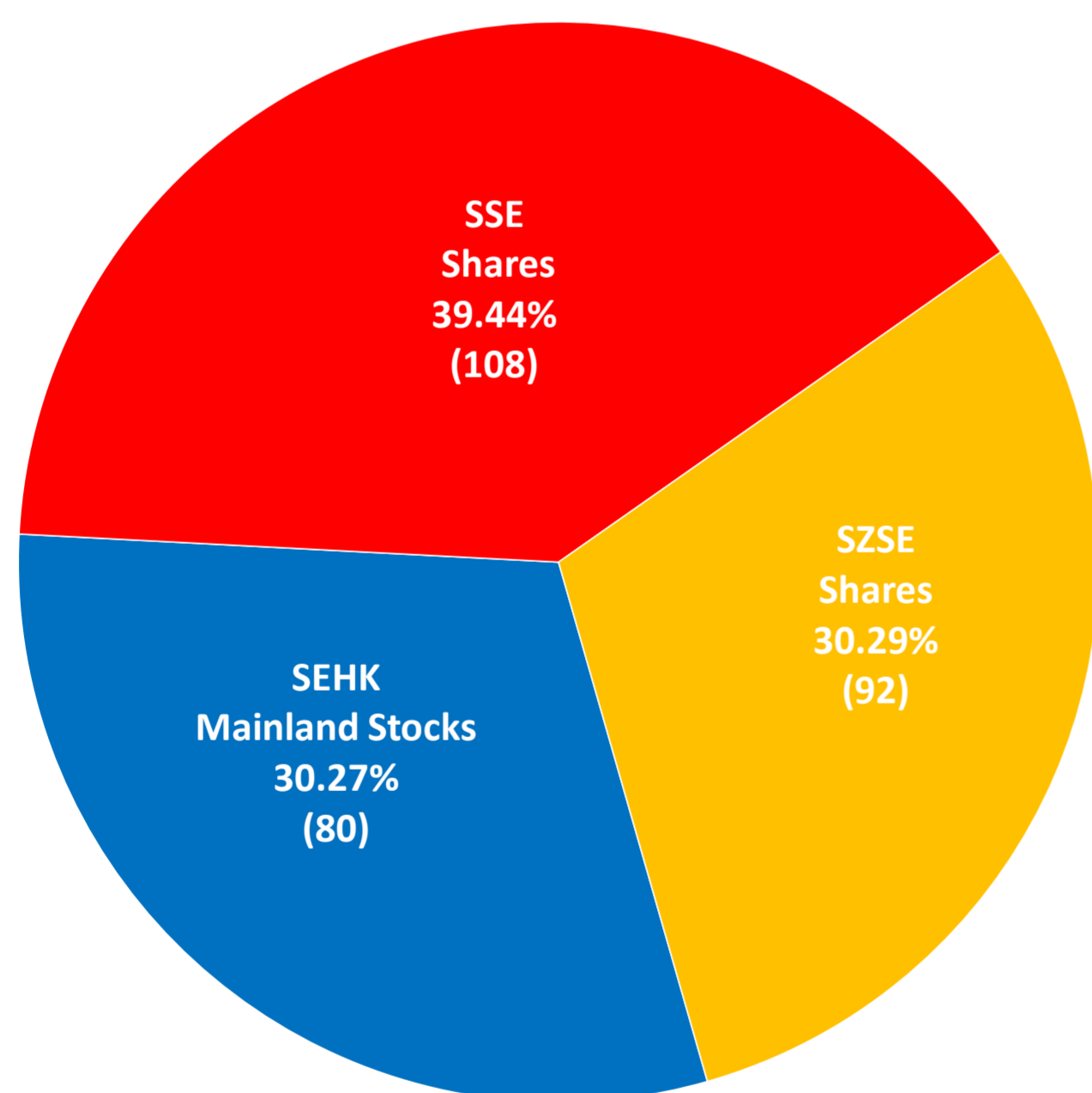
Rank	Stock Code	Constituent Name	Sector	Exchange	Type of Shares*	Free Float Market Capitalisation (CNY Billion)	Weight (%)
1	00175	GEELY AUTO	Consumer Disc	SEHK	OTHER	56.24	1.06
2	600518	KANGMEI PHARM	Health Care	SSE	A	55.98	1.05
3	01088	CHINA SHENHUA	Energy	SEHK	H	54.38	1.02
4	01988	MINSHENG BANK	Financials	SEHK	H	51.04	0.96
5	002450	KANGDEXIN	Materials	SZSE	A	47.17	0.89
6	01093	CSPC PHARMA	Health Care	SEHK	OTHER	43.72	0.82
7	601009	BANK OF NANJING	Financials	SSE	A	43.70	0.82
8	01800	CHINA COMM CONS	Industrials	SEHK	H	43.04	0.81
9	000063	ZTE	Tele Services	SZSE	A	40.35	0.76
10	601939	CONSTR BANK	Financials	SSE	A	39.89	0.75
11	02382	SUNNY OPTICAL	Consumer Disc	SEHK	OTHER	38.69	0.73
12	01099	SINOPHARM	Health Care	SEHK	H	38.14	0.72
13	601899	ZIJIN MINING	Materials	SSE	A	37.39	0.70
14	300072	SJ NEW MAT	Materials	SZSE	A	37.10	0.70
15	01359	CHINA CINDA	Financials	SEHK	H	36.34	0.68
16	600089	TEBA	Industrials	SSE	A	36.29	0.68
17	002142	BANK OF NINGBO	Financials	SZSE	A	35.92	0.68
18	601377	INDUSTRIAL SEC	Financials	SSE	A	35.91	0.68
19	01114	BRILLIANCE CHI	Consumer Disc	SEHK	OTHER	34.87	0.66
20	000423	DONG-E E-JIAO	Health Care	SZSE	A	34.32	0.65
Total						840.48	15.80

*Type of shares classified as " OTHER" are shares listed on HKEX excluding H shares
Source: CESC,CSI,as at 31 Mar 2017

SEHK: The Stock Exchange of Hong Kong
SSE: Shanghai Stock Exchange
SZSE: Shenzhen Stock Exchange

Exchange Distribution by Market Capitalisation

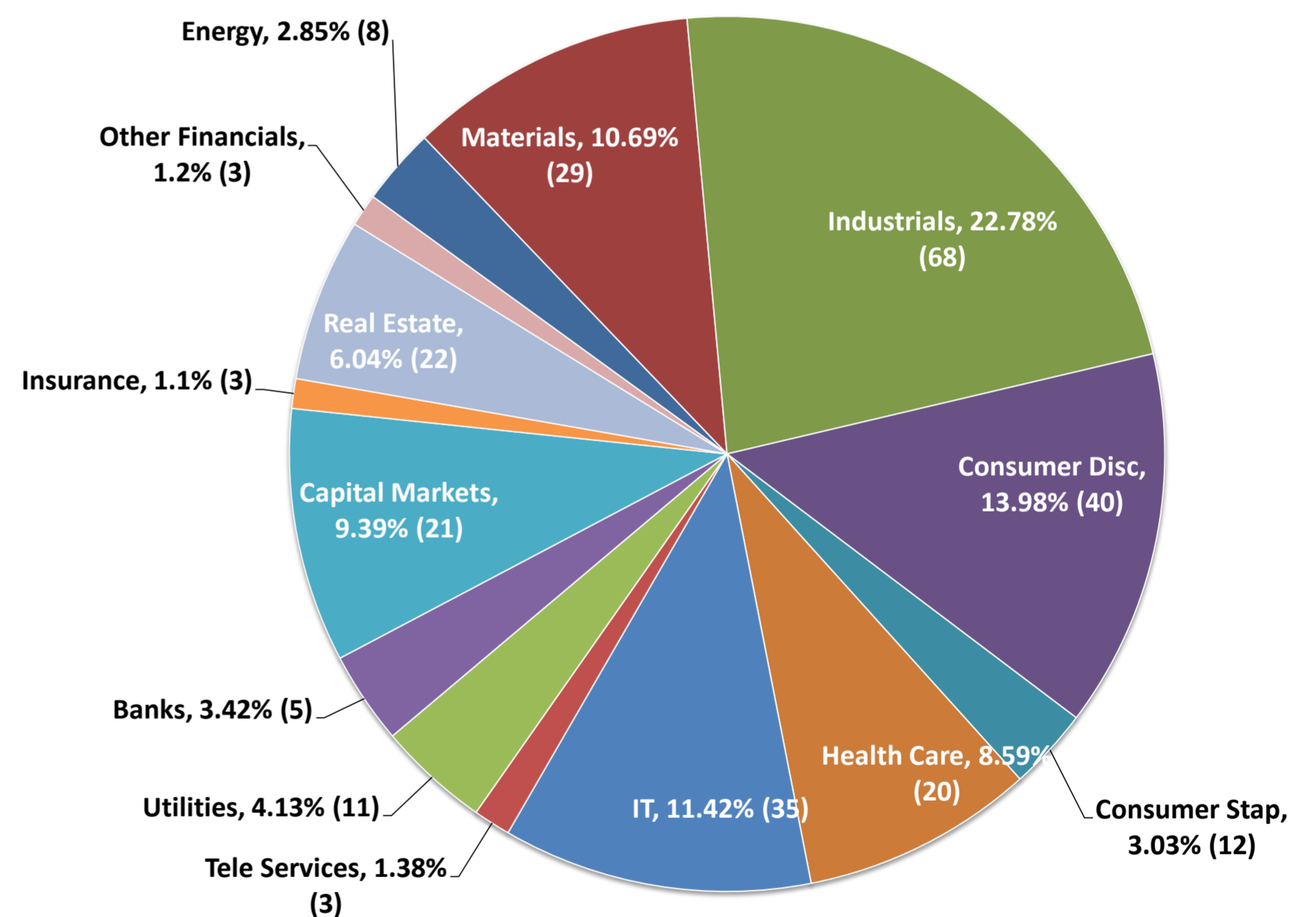
(No. of Constituents in brackets)



Source: CESC, CSI, as at 31 Mar 2017

Sector Distribution by Market Capitalisation

(No. of Constituents in brackets)



Weightings may not add up to the total due to rounding

Source: CESC, CSI, as at 31 Mar 2017

Remarks: Banks, 3.42% (5), Capital Markets, 9.39% (21), Insurance, 1.1% (3) and Real Estate, 6.04% (22) are grouped as Financials, 21.16% (54).

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