

CESC INDEX OVERVIEW

CES CHINA HK MAINLAND INDEX (CES HKMI)



中華交易服務
CHINA
EXCHANGES
SERVICES

Highlights

- Aims to track the performance of Hong Kong-listed Mainland companies
- Designed for international investors who want to gain exposure to Mainland stocks listed in Hong Kong and Mainlanders who invest in Hong Kong-listed shares through the Qualified Domestic Institutional Investors Scheme (QDIIS)
- Represents the Hong Kong constituents of the CES China 120 Index (CES 120) and is comprised of 40 most liquid and largest Mainland companies listed on Hong Kong Exchanges & Clearing Limited (HKEX). Types of shares include H shares, Red Chips and shares of other Hong Kong-listed Mainland companies. Constituent has to satisfy the requirement that its registration, or operation center is located in Mainland China or more than 50% of its revenue is from Mainland China
- Free float-adjusted constituents reflect tradable shares' performance
- Semi-annual rebalancing captures market movement while minimising unnecessary churn

Index Details

Launch Date: 18 March 2013
Base Date: 31 December 2004
Base Index: 2,000
Review: Semi-annually (Jun & Dec)
Dissemination:
 Real time at 5-second intervals
Constituents: 40
Currency: HKD (real-time) & CNY (available end of day)
Total Return Index: CNY & HKD (both available end of day)

Information Vendor Codes

Hong Kong

AAStocks: 110058
AFE Solutions: 837505
Bloomberg: CESHKM
Infocast: CEHKM
Interactive Data: I:CESHKM
SIX financial Information: CESHKM
Thomson Reuters:
 .CISCESHKM/.HKCESHKM
Mainland
East Money: CESHKM
Gildata: CESHKM
Great Wisdom : CESHKM
Hexin Flush: CESHKM
Shanghai Qianlong: CESHKM
Wind: CESHKM

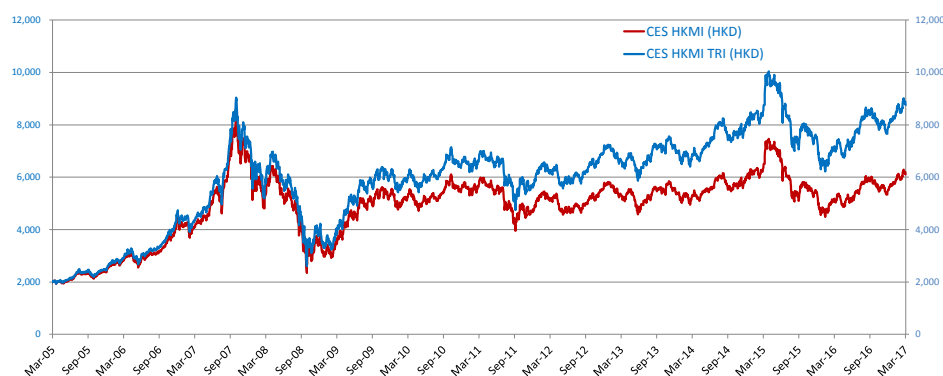
Index Dissemination

CESC Website: www.cesc.com
 CSI Website: www.csindex.com.cn
 HKEx Website: www.hkex.com.hk

Contact Us

Email: cescinfo@cesc.com

Historical Performance



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

Return and Volatility

	Return (%)								Annualised Return (%)			Volatility (%)			
	Index Level	1M	3M	6M	YTD	1Y	3Y	5Y	Since Base Date	1Y	3Y	5Y	1Y	3Y	5Y
CES HKMI	6,108.52	2.23	10.74	4.62	10.74	17.90	15.73	18.91	205.43	17.90	4.99	3.52	16.33	20.18	19.38
TRI	8,757.32	2.23	10.75	4.66	10.75	21.99	28.21	41.63	337.87	21.99	8.64	7.21	16.41	20.20	19.38

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

Index Turnover

Year	Jun 2013	Dec 2013	Jun 2014	Dec 2014	Jun 2015	Dec 2015	Dec 2016
1-Way Index Turnover (%)	1.67	0.92	0.66	2.50	1.59	2.97	2.03

CES 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 (%)	2.80	Weight of Largest Constituent (%)	23.59
PE Ratio	10.68	Market Value Coverage (%)*	64.63
Index Free Float Market Value (HKD Billion)	5,369.37	Market Turnover Coverage (%)*	54.35
Largest Constituent Market Value (HKD Billion)	1,266.87		
Smallest Constituent Market Value (HKD Billion)	9.22		
Average Constituent Market Value (HKD Billion)	134.23		

*The index universe includes the Mainland companies listed on HKEx
 Source: CESC, CSI, as at 31 Mar 2017

CES CHINA HK MAINLAND INDEX (CES HKMI)

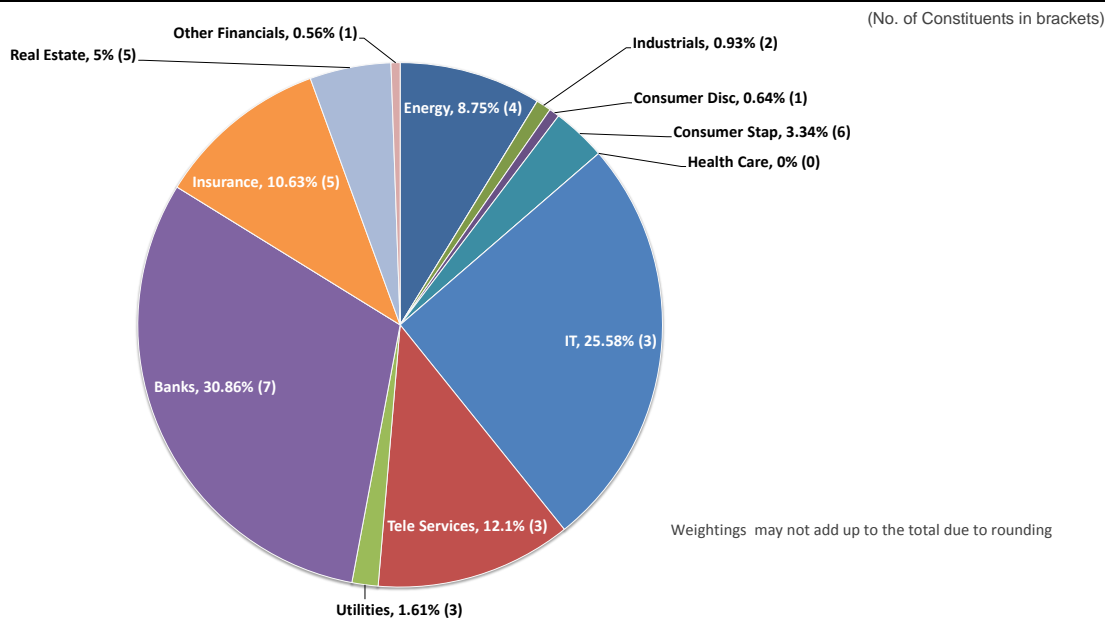
Top 20 Constituents by Weight

Rank	Stock Code	Constituent Name	Sector	Exchange	Type of Shares*	Free Float Market Capitalisation (HKD Billion)	Weight (%)
1	00700	TENCENT	IT	SEHK	OTHER	1,266.87	23.59
2	00939	CCB	Financials	SEHK	H	601.04	11.19
3	00941	CHINA MOBILE	Tele Services	SEHK	OTHER	522.43	9.73
4	01398	ICBC	Financials	SEHK	H	440.91	8.21
5	03988	BANK OF CHINA	Financials	SEHK	H	322.78	6.01
6	02318	PING AN	Financials	SEHK	H	226.78	4.22
7	02628	CHINA LIFE	Financials	SEHK	H	177.47	3.31
8	00883	CNOOC	Energy	SEHK	OTHER	165.73	3.09
9	00386	SINOPEC CORP	Energy	SEHK	H	160.73	2.99
10	00857	PETROCHINA	Energy	SEHK	H	120.05	2.24
11	00688	CHINA OVERSEAS	Financials	SEHK	OTHER	97.29	1.81
12	03968	CM BANK	Financials	SEHK	H	94.34	1.76
13	01288	ABC	Financials	SEHK	H	88.04	1.64
14	02601	CPIC	Financials	SEHK	H	77.85	1.45
15	00762	CHINA UNICOM	Tele Services	SEHK	OTHER	74.67	1.39
16	02018	AAC TECH	IT	SEHK	OTHER	67.01	1.25
17	03328	BANKCOMM	Financials	SEHK	H	63.44	1.18
18	02007	COUNTRY GARDEN	Financials	SEHK	OTHER	60.98	1.14
19	01109	CHINA RES LAND	Financials	SEHK	OTHER	58.22	1.08
20	02328	PICC P&C	Financials	SEHK	H	55.10	1.03
Total						4,741.75	88.31

*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

Sector Distribution by Market Capitalisation



Source: CESC, CSI as at 31 Mar 2017

Remarks: Banks, 30.86% (7), Capital Markets, 0% (0), Insurance, 10.63% (5), Real Estate, 5% (5) and Other Financials, 0.56% (1) are grouped as Financials, 47.05% (18).

DISCLAIMER

All information contained herein (the "Information") is provided for reference only. China Exchanges Services Company Limited (CESC) endeavours to ensure the accuracy and reliability of the information but makes no warranty or representation as to its accuracy, completeness, reliability or suitability for any particular purpose. CESC accepts no liability (whether in tort or contract or otherwise) whatsoever to any person for any loss or damage arising from any inaccuracy or omission in the information or from any decision, action or non-action based on or in reliance upon the information.

None of the Information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision. Any person intends to use the Information or any part thereof should seek independent professional advice.

Distribution, redistribution, reproduction, modification, transmission, use, reuse and/or storage of the Information in whole or in part, in any form or by any means are strictly prohibited without the prior written permission of CESC.

The Information is provided without warranties of any kind, either expressed or implied, including warranties of merchantability, merchantable quality, title, fitness for a particular purpose, security and non-infringement. China Securities IndexCo., Ltd. (CSI) will make its commercially reasonable endeavors to ensure the accuracy and reliability of the information provided, but does not guarantee its accuracy and reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage suffered by any person arising from any inaccuracies or omissions or for any reliance placed on such information.

©2017 China Exchanges Services Company Limited. All rights reserved.