

CESC INDEX OVERVIEW

CES CHINA 280 INDEX (CES 280)



Highlights

- 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
- Designed to provide investors a measure of market performance for large and mid-cap Mainland stocks listed in Shanghai, Hong Kong and Shenzhen
- Free float-adjusted market value weighted index reflects market movements of stocks available for trading in the market
- 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

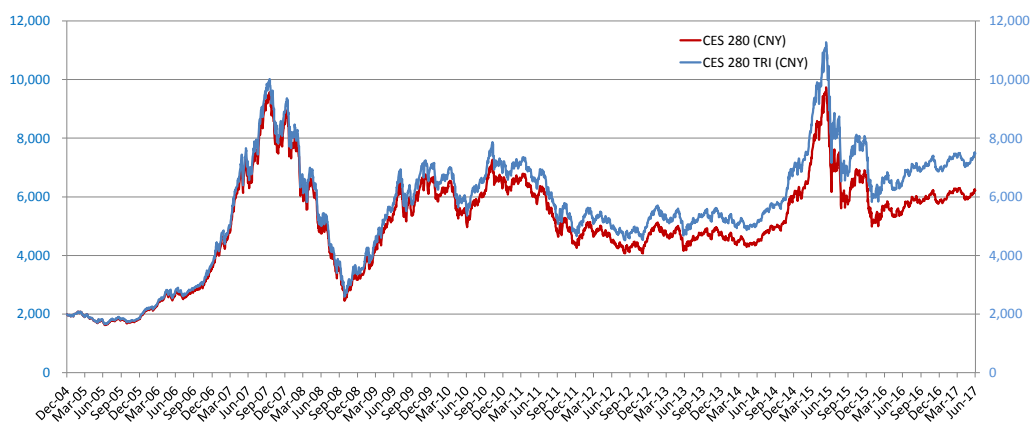
Index Dissemination

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

Email: cescinfo@cesc.com

Historical Performance



TRI-Total Return Index
 Source: CESC, CSI as at 30 Jun 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	6,221.43	3.73	0.90	7.19	7.19	12.45	39.58	38.26	211.07	12.45	11.76	6.69	10.81	26.24	23.21
TRI	7,487.42	4.61	2.07	8.45	8.45	14.38	46.65	50.28	274.37	14.38	13.61	8.49	10.82	26.24	23.20

TRI-Total Return Index
 Volatility is based on daily returns.
 Source: CESC, CSI, as at 30 Jun 2017

Index Turnover

Review Month	Jun 2014	Dec 2014	Jun 2015	Dec 2015	Jun 2016	Dec 2016	Jun 2017
Index Turnover (%)	15.07	13.07	16.33	13.82	12.45	2.50	9.53

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 30 Jun 2017

Index Fundamentals

Dividend Yield (%)	1.42	Weight of Largest Constituent (%)	1.03
PE Ratio	19.59	Market Value Coverage (%)*	16.92
Index Free Float Market Value (CNY Billion)	5,496.77	Market Turnover Coverage (%)*	15.65
Largest Constituent Market Value (CNY Billion)	56.48		
Smallest Constituent Market Value (CNY Billion)	3.13		
Average Constituent Market Value (CNY Billion)	19.63		

* The index universe includes the A shares listed on SSE and SZSE and the Mainland companies listed on HKEX
 Source: CESC, CSI, as at 30 Jun 2017

CES CHINA 280 INDEX (CES 280)

Top 20 Constituents by Weight

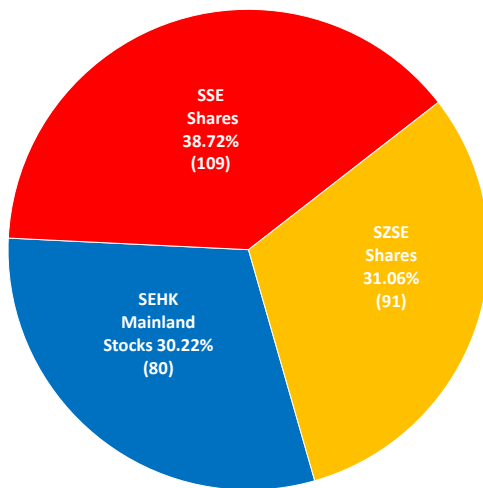
Rank	Stock Code	Constituent Name	Sector	Exchange	Type of Shares*	Free Float Market Capitalisation (CNY Billion)	Weight (%)
1	000063	ZTE	Tele Services	SZSE	A	56.48	1.03
2	002450	KANGDEXIN	Materials	SZSE	A	55.64	1.01
3	01088	CHINA SHENHUA	Energy	SEHK	H	51.29	0.93
4	600703	SANAN OPTOELEC	IT	SHSE	A	48.21	0.88
5	01988	MINSHENG BANK	Financials	SEHK	H	46.90	0.85
6	02382	SUNNY OPTICAL	Consumer Disc	SEHK	OTHER	46.68	0.85
7	01093	CSPC PHARMA	Health Care	SEHK	OTHER	41.95	0.76
8	601939	CONSTR BANK	Financials	SHSE	A	41.30	0.75
9	601009	BANK OF NANJING	Financials	SHSE	A	40.75	0.74
10	600340	CN FORTUNE LAND	Financials	SHSE	A	39.69	0.72
11	600309	WANHUA CHEMICAL	Materials	SHSE	A	39.15	0.71
12	002230	IFLYTEK	IT	SZSE	A	38.79	0.71
13	01800	CHINA COMM CONS	Industrials	SEHK	H	38.68	0.70
14	600089	TEBA	Industrials	SHSE	A	38.67	0.70
15	600741	HUAYU AUTOMOTIVE	Consumer Disc	SHSE	A	38.21	0.70
16	002142	BANK OF NINGBO	Financials	SZSE	A	37.63	0.69
17	000423	DONG-E E-JIAO	Health Care	SZSE	A	37.61	0.68
18	01114	BRILLIANCE CHI	Consumer Disc	SEHK	OTHER	37.38	0.68
19	06837	HAITONG SEC	Financials	SEHK	H	37.36	0.68
20	01099	SINOPHARM	Health Care	SEHK	H	36.56	0.67
Total						848.94	15.44

*Type of shares classified as " OTHER" are shares listed on HKEX excluding H shares
Source: CESC, CSI, as at 30 Jun 2017

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

Exchange Distribution by Market Capitalisation

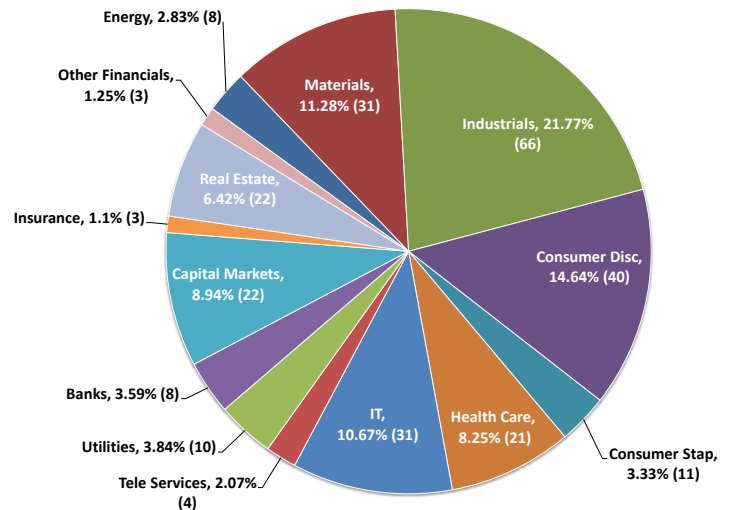
(No. of Constituents in brackets)



Source: CESC, CSI, as at 30 Jun 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 30 Jun 2017

Remarks: Banks, 3.59% (8), Capital Markets, 8.94% (22), Insurance, 1.1% (3) and Real Estate, 6.42% (22) are grouped as Financials, 21.31% (58).

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 Index Co., 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.