

CES CHINA 120 INDEX (CES 120)

Highlights

- The cross-border index designed to serve as a barometer to reflect holistically the Mainland stocks listed on The Stock Exchange of Hong Kong Limited (SEHK), Shanghai Stock Exchange (SSE) and Shenzhen Stock Exchange (SZSE)
- Comprised of 120 large and liquid stocks. 80 from A-share companies and 40 from the Mainland companies listed in Hong Kong
- 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 minimising unnecessary churn

Index Details

Launch Date: 10 December 2012
Base Date: 31 December 2004
Base Index: 2,000
Review: Semi-annually (Jun & Dec)
Dissemination: Real time at 5-second intervals
Constituents: 120
Currency: CNY (real-time) & HKD (available end of day)
Total Return Index: CNY & HKD (both available end of day)

Information Vendor Codes

Hong Kong

Bloomberg: CES120
Thomson Reuters: .HKCES120

Mainland

Great Wisdom : CES120
Wind: CES120

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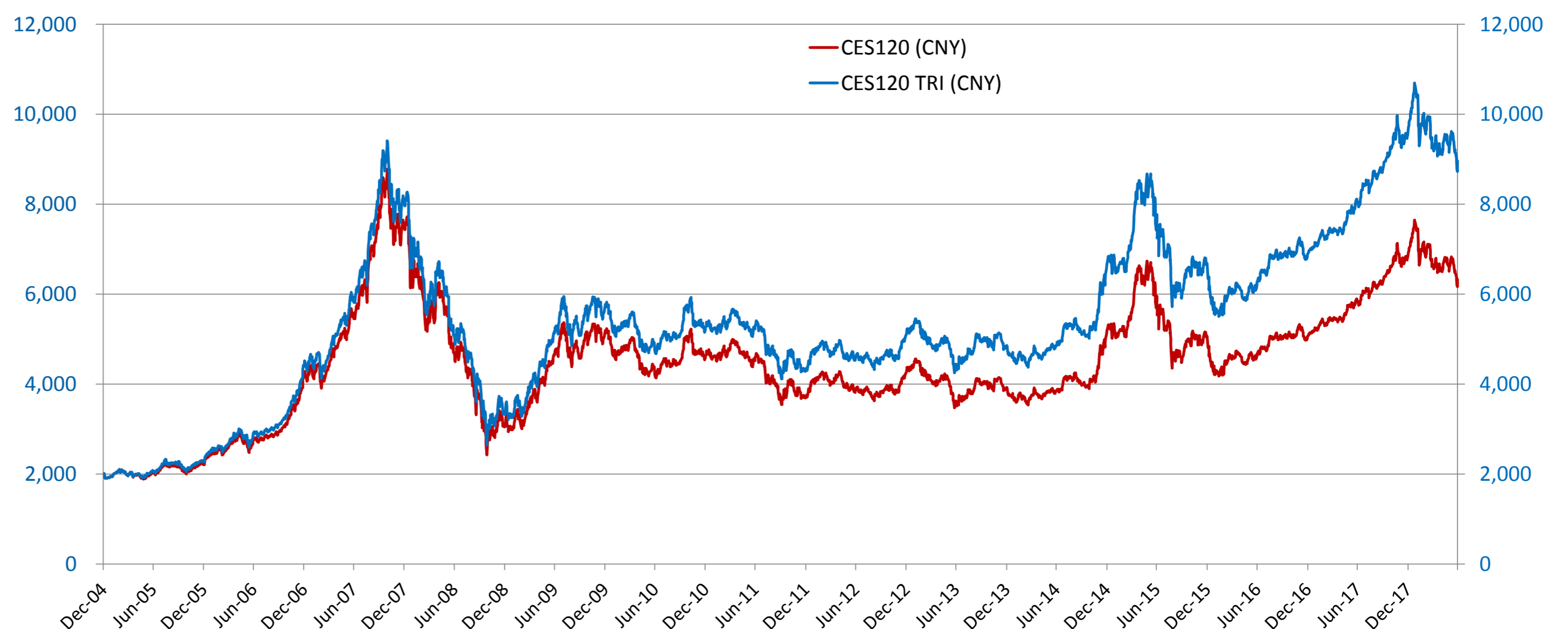


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www.cesc.com

Historical Performance



TRI-Total Return Index

Return and Volatility

	IndexLevel	Return (%)								Annualised Return (%)			Volatility (%)		
		1M	3M	6M	YTD	1Y	3Y	5Y	Since Base Date	1Y	3Y	5Y	1Y	3Y	5Y
CES 120	6,328.16	-4.47	-4.76	-6.96	-6.96	8.51	6.25	74.74	216.41	8.51	2.04	11.81	16.32	18.83	19.20
TRI	8,962.20	-3.76	-3.64	-5.87	-5.87	11.56	15.33	101.86	348.11	11.56	4.87	15.08	16.33	18.82	19.20

TRI-Total Return Index
 Volatility is based on daily returns.

1-Year Correlation

	CES 280	CES 300	CES SCHK100	CES HKMI	CES A80
CES 120	0.81	0.98	0.86	0.91	0.89

Index Fundamentals

Dividend Yield (%)	3.05	Weight of Largest Constituent (%)	10.44
PE Ratio (Times)	11.67	Market Value Coverage (%)*	46.26
Index Free Float Market Value (CNY Billion)	12,161.62	Market Turnover Coverage (%)*	20.40
Largest Constituent Market Value (CNY Billion)	1,269.09		
Smallest Constituent Market Value (CNY Billion)	7.13		
Average Constituent Market Value (CNY Billion)	101.35		

* The index universe includes the A shares listed on SSE and SZSE and the Mainland companies listed on SEHK.

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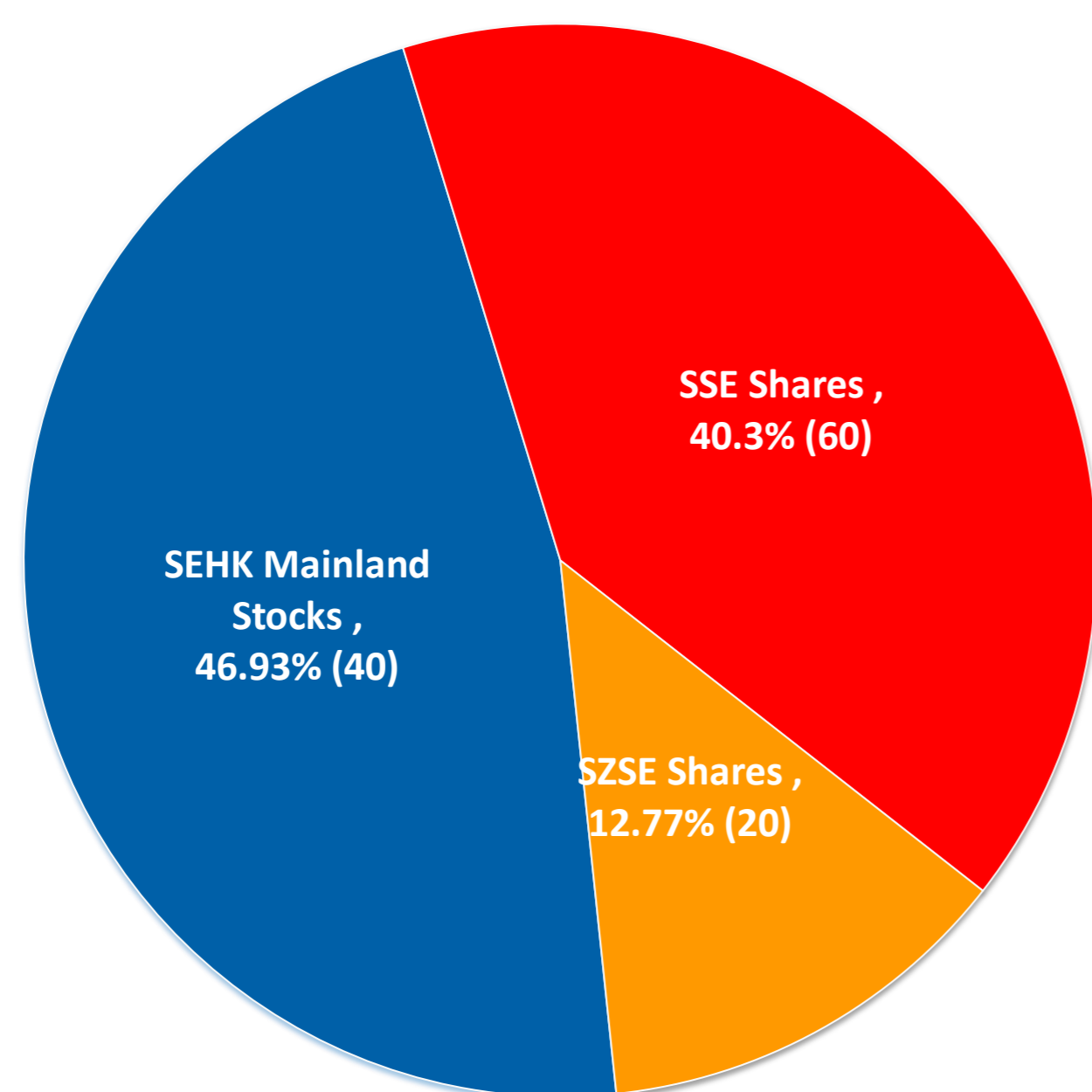
Top 20 Constituents by Weight

Rank	Stock Code	Constituent Name	Sector	Exchange	Type of Shares	Free Float Market Capitalisation (CNY Billion)	Weight (%)
1	00700	TENCENT	IT	SEHK	P	1,269.09	10.44
2	00939	CCB	Financials	SEHK	H	735.93	6.05
3	601318	PING AN OF CHINA	Financials	SSE	A	634.58	5.22
4	01398	ICBC	Financials	SEHK	H	430.22	3.54
5	600519	KWEICHOW MOUTAI	Consumer Stap	SSE	A	367.54	3.02
6	00941	CHINA MOBILE	Tele Services	SEHK	RED	361.53	2.97
7	02318	PING AN	Financials	SEHK	H	317.84	2.61
8	03988	BANK OF CHINA	Financials	SEHK	H	274.68	2.26
9	600036	CMB	Financials	SSE	A	272.71	2.24
10	000333	MIDEA GROUP	Consumer Disc	SZSE	A	240.88	1.98
11	000651	GREE	Consumer Disc	SZSE	A	226.91	1.87
12	00883	CNOOC	Energy	SEHK	RED	204.19	1.68
13	601166	INDUSTRIAL BANK	Financials	SSE	A	179.49	1.48
14	600887	YILI	Consumer Stap	SSE	A	169.59	1.39
15	600276	HR	Health Care	SSE	A	167.39	1.38
16	600016	CMBC	Financials	SSE	A	165.49	1.36
17	601328	BANKCOMM	Financials	SSE	A	157.71	1.30
18	00386	SINOPEC CORP	Energy	SEHK	H	151.02	1.24
19	000858	WULIANGYE	Consumer Stap	SZSE	A	147.50	1.21
20	002415	HIKVISION	IT	SZSE	A	137.04	1.13
Total						6,611.34	54.36

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

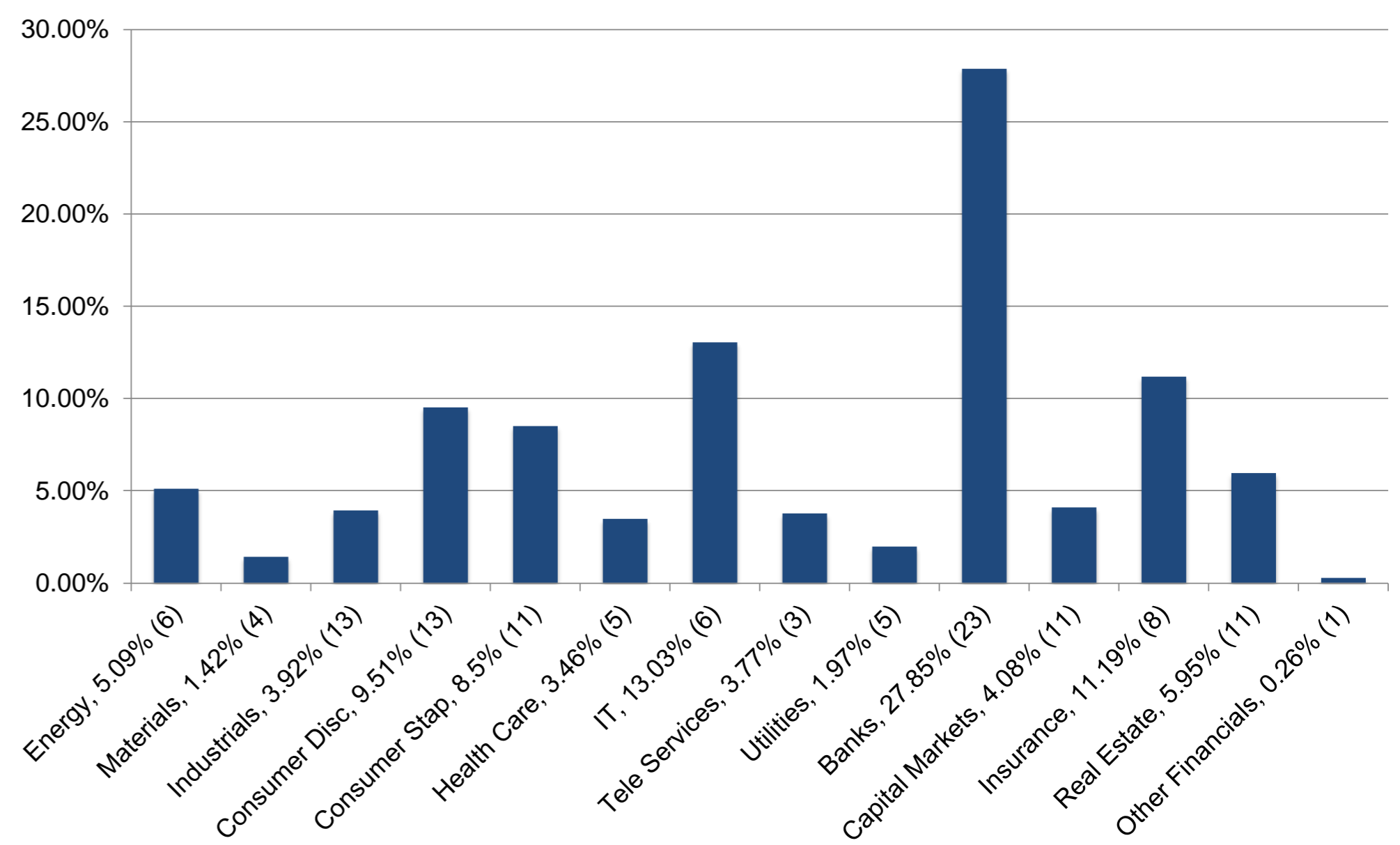
Exchange Distribution by Market Capitalisation

(No. of Constituents in brackets)



Sector Distribution by Market Capitalisation

(No. of Constituents in brackets)



Remarks: Banks, Capital Markets, Insurance, Real Estate and Other Financials are grouped as Financials

Weightings may not add up to the total due to rounding

Source: CESC, CSI, as at 30 Jun 2018

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