

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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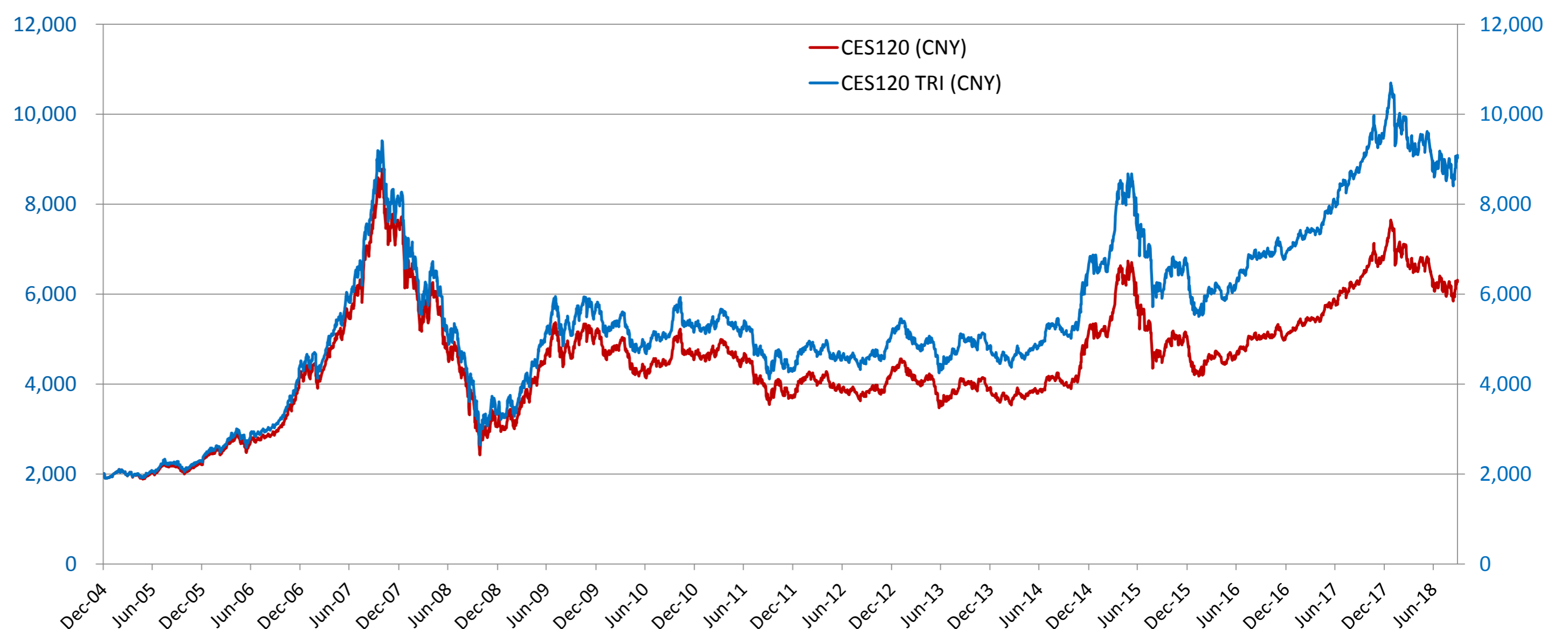


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www.cesc.com

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	6,304.51	2.56	-0.37	-5.11	-7.31	1.11	39.16	58.47	215.23	1.11	11.64	9.65	18.24	16.08	19.21
TRI	9,080.76	2.85	1.32	-2.37	-4.63	4.05	52.03	84.23	354.04	4.05	14.99	13.00	18.27	16.09	19.21

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	0.85	0.99	0.87	0.90	0.91

Index Fundamentals

Dividend Yield (%)	2.91	Weight of Largest Constituent (%)	8.95
PE Ratio (Times)	11.91	Market Value Coverage (%)*	48.51
Index Free Float Market Value (CNY Billion)	12,116.55	Market Turnover Coverage (%)*	22.77
Largest Constituent Market Value (CNY Billion)	1,084.77		
Smallest Constituent Market Value (CNY Billion)	7.08		
Average Constituent Market Value (CNY Billion)	100.97		

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

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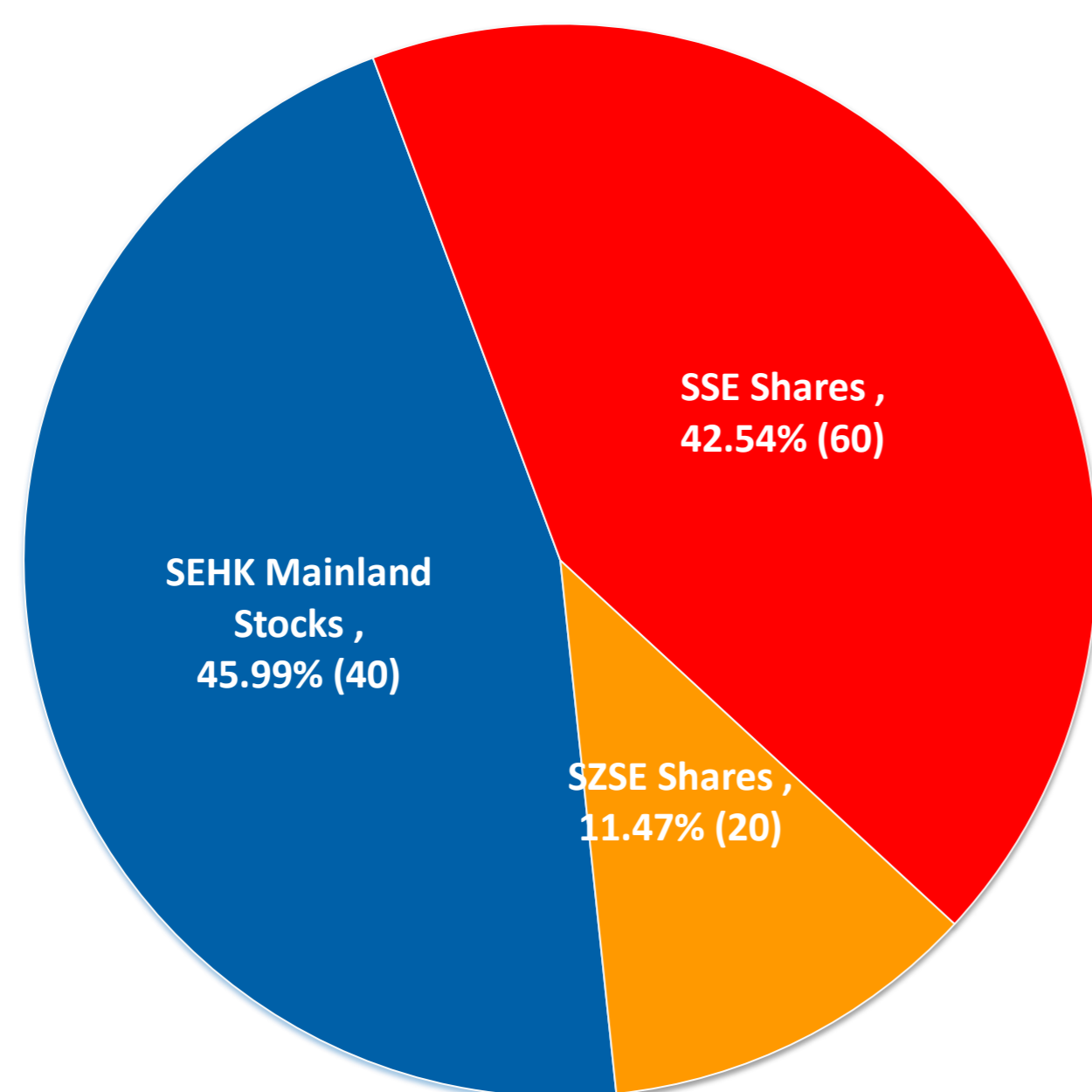
Top 20 Constituents by Weight

Rank	Stock Code	Constituent Name	Sector	Exchange	Type of Shares	Free Float Market Capitalisation (CNY Billion)	Weight (%)
1	00700	TENCENT	IT	SEHK	P	1,084.77	8.95
2	601318	PING AN OF CHINA	Financials	SSE	A	742.04	6.12
3	00939	CCB	Financials	SEHK	H	723.11	5.97
4	01398	ICBC	Financials	SEHK	H	436.61	3.60
5	00941	CHINA MOBILE	Tele Services	SEHK	RED	416.77	3.44
6	600519	KWEICHOW MOUTAI	Consumer Stap	SSE	A	366.81	3.03
7	02318	PING AN	Financials	SEHK	H	364.49	3.01
8	600036	CMB	Financials	SSE	A	316.55	2.61
9	03988	BANK OF CHINA	Financials	SEHK	H	255.92	2.11
10	00883	CNOOC	Energy	SEHK	RED	243.44	2.01
11	601166	INDUSTRIAL BANK	Financials	SSE	A	198.81	1.64
12	000651	GREE	Consumer Disc	SZSE	A	193.47	1.60
13	000333	MIDEA GROUP	Consumer Disc	SZSE	A	185.90	1.53
14	600016	CMBC	Financials	SSE	A	179.86	1.48
15	00386	SINOPEC CORP	Energy	SEHK	H	175.91	1.45
16	601328	BANKCOMM	Financials	SSE	A	160.46	1.32
17	600887	YILI	Consumer Stap	SSE	A	156.10	1.29
18	601288	ABC	Financials	SSE	A	149.02	1.23
19	600276	HR	Health Care	SSE	A	140.30	1.16
20	000858	WULIANGYE	Consumer Stap	SZSE	A	131.88	1.09
Total						6,622.22	54.65

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

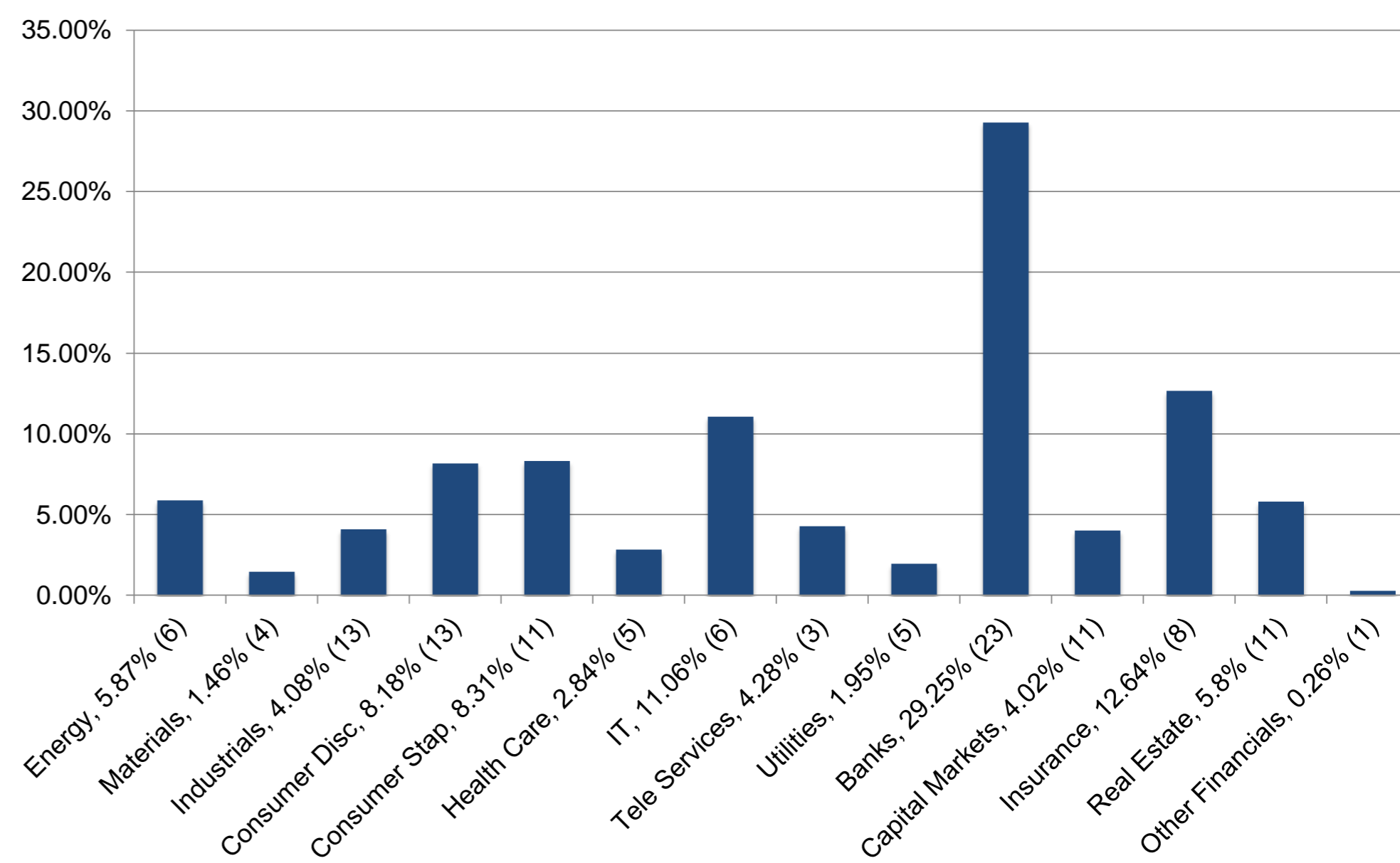
Exchange Distribution by Market Capitalisation

(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 Sep 2018

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