



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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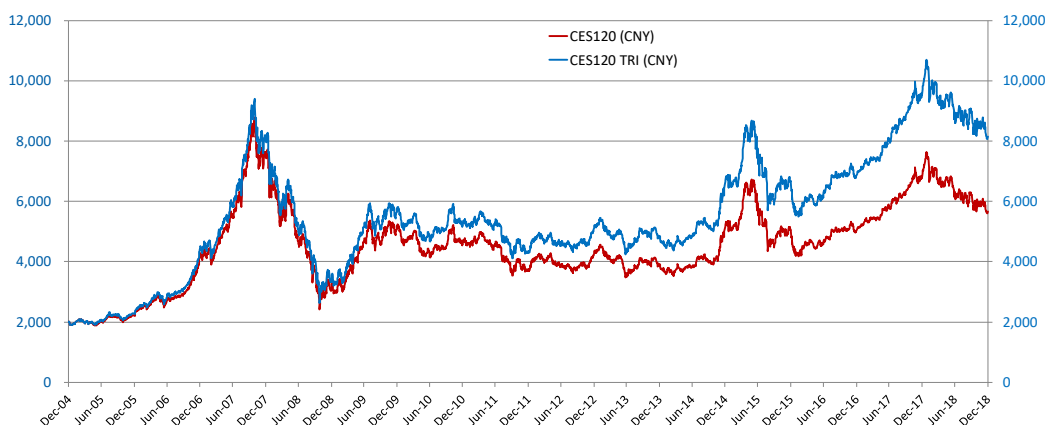


Weibo: 中华证券交易服务有限公司



www.cesc.com

Historical Performance



TRI-Total Return Index

Return and Volatility

	IndexLevel	Return (%)							Since Base Date	Annualised Return (%)			Volatility (%)		
		1M	3M	6M	YTD	1Y	3Y	5Y		1Y	3Y	5Y	1Y	3Y	5Y
CES 120	5,659.03	-5.15	-10.24	-10.57	-16.80	-16.80	12.19	44.26	182.95	-16.80	3.91	7.60	20.17	16.52	19.56
TRI	8,153.15	-5.14	-10.22	-9.03	-14.37	-14.37	22.55	67.71	307.66	-14.37	7.01	10.90	20.20	16.54	19.56

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	0.88	0.99	0.89	0.92	0.93

Index Fundamentals

Dividend Yield (%)	3.21	Weight of Largest Constituent (%)	10.46
PE Ratio (Times)	10.82	Market Value Coverage (%)*	48.15
Index Free Float Market Value (CNY Billion)	11,275.00	Market Turnover Coverage (%)*	22.75
Largest Constituent Market Value (CNY Billion)	1,179.37		
Smallest Constituent Market Value (CNY Billion)	8.27		
Average Constituent Market Value (CNY Billion)	93.96		

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

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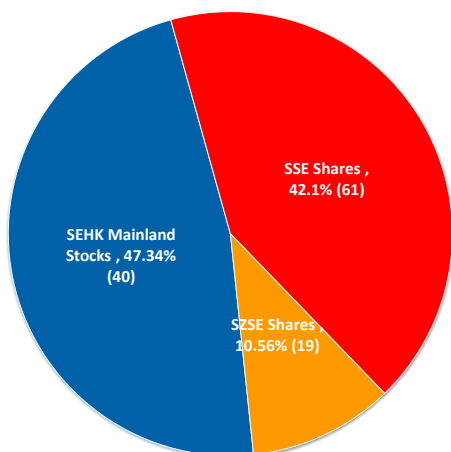
Top 20 Constituents by Weight

Rank	Stock Code	Constituent Name	Sector	Exchange	Type of Shares	Free Float Market Capitalisation (CNY Billion)	Weight (%)
1	00700	TENCENT	IT	SEHK	P	1,179.37	10.46
2	00939	CCB	Financials	SEHK	H	682.00	6.05
3	601318	PING AN OF CHINA	Financials	SSE	A	607.71	5.39
4	01398	ICBC	Financials	SEHK	H	426.11	3.78
5	00941	CHINA MOBILE	Tele Services	SEHK	RED	406.49	3.61
6	02318	PING AN	Financials	SEHK	H	361.84	3.21
7	600519	KWEICHOW MOUTAI	Consumer Stap	SSE	A	296.47	2.63
8	600036	CMB	Financials	SSE	A	259.92	2.31
9	03988	BANK OF CHINA	Financials	SEHK	H	248.23	2.20
10	00883	CNOOC	Energy	SEHK	RED	189.78	1.68
11	601166	INDUSTRIAL BANK	Financials	SSE	A	186.22	1.65
12	000651	GREE	Consumer Disc	SZSE	A	171.76	1.52
13	000333	MIDEA GROUP	Consumer Disc	SZSE	A	170.99	1.52
14	601328	BANKCOMM	Financials	SSE	A	159.08	1.41
15	600016	CMBC	Financials	SSE	A	142.24	1.26
16	600887	YILI	Consumer Stap	SSE	A	139.07	1.23
17	601288	ABC	Financials	SSE	A	137.91	1.22
18	600030	CITIC SECURITIES	Financials	SSE	A	126.01	1.12
19	00386	SINOPEC CORP	Energy	SEHK	H	125.26	1.11
20	601668	CSCEC	Industrials	SSE	A	119.66	1.06
Total						6,136.13	54.42

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

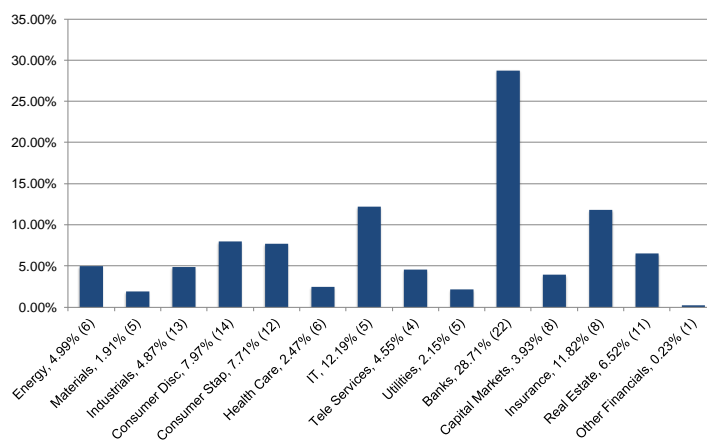
Exchange Distribution by Market Capitalisation

(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 31 Dec 2018

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