



# 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

## Contact Us

**Email:** cescinfo@cesc.com  
**WeChat:** ChinaExchanges

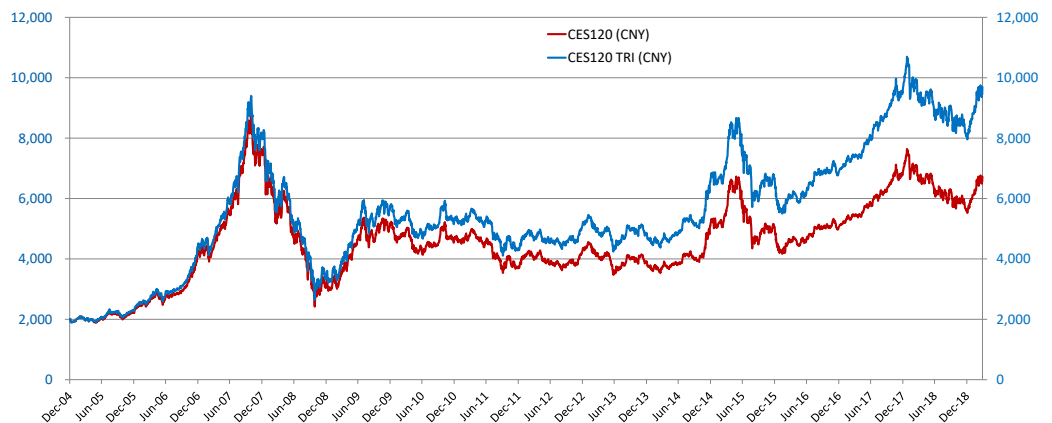


**Weibo:** 中华证券交易服务有限公司



[www.cesc.com](http://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
<b>CES 120</b>	6,725.97	3.83	18.85	6.69	18.85	1.23	45.14	80.63	236.30	1.23	13.22	12.55	20.12	15.66	19.75
<b>TRI</b>	9,693.48	3.84	18.89	6.75	18.89	4.22	58.55	110.07	384.67	4.22	16.61	16.00	20.15	15.68	19.75

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

## 1-Year Correlation

	CES 280	CES 300	CES SCHK100	CES HKMI	CES A80
<b>CES 120</b>	0.90	0.99	0.88	0.92	0.95

## Index Fundamentals

<b>Dividend Yield (%)</b>	2.76	<b>Weight of Largest Constituent (%)</b>	9.87
<b>PE Ratio (Times)</b>	12.57	<b>Market Value Coverage (%)*</b>	45.73
<b>Index Free Float Market Value (CNY Billion)</b>	13,395.76	<b>Market Turnover Coverage (%)*</b>	20.30
<b>Largest Constituent Market Value (CNY Billion)</b>	1,321.65		
<b>Smallest Constituent Market Value (CNY Billion)</b>	10.48		
<b>Average Constituent Market Value (CNY Billion)</b>	111.63		

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

# CES CHINA 120 INDEX (CES 120)

## 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	1,321.65	9.87
2	601318	PING AN OF CHINA	Financials	SSE	A	835.20	6.24
3	00939	CCB	Financials	SEHK	H	692.56	5.17
4	02318	PING AN	Financials	SEHK	H	448.33	3.35
5	600519	KWEICHOW MOUTAI	Consumer Stap	SSE	A	429.11	3.20
6	01398	ICBC	Financials	SEHK	H	427.23	3.19
7	00941	CHINA MOBILE	Tele Services	SEHK	RED	420.68	3.14
8	600036	CMB	Financials	SSE	A	349.87	2.61
9	03988	BANK OF CHINA	Financials	SEHK	H	254.85	1.90
10	000651	GREE	Consumer Disc	SZSE	A	227.20	1.70
11	601166	INDUSTRIAL BANK	Financials	SSE	A	226.48	1.69
12	000333	MIDEA GROUP	Consumer Disc	SZSE	A	226.05	1.69
13	00883	CNOOC	Energy	SEHK	RED	224.74	1.68
14	600030	CITIC SECURITIES	Financials	SSE	A	195.04	1.46
15	000858	WULIANGYE	Consumer Stap	SZSE	A	184.38	1.38
16	600887	YILI	Consumer Stap	SSE	A	176.93	1.32
17	600276	HR	Health Care	SSE	A	173.43	1.30
18	601328	BANKCOMM	Financials	SSE	A	171.45	1.28
19	600016	CMBC	Financials	SSE	A	157.38	1.18
20	03968	CM BANK	Financials	SEHK	H	149.93	1.12
<b>Total</b>						<b>7,292.49</b>	<b>54.44</b>

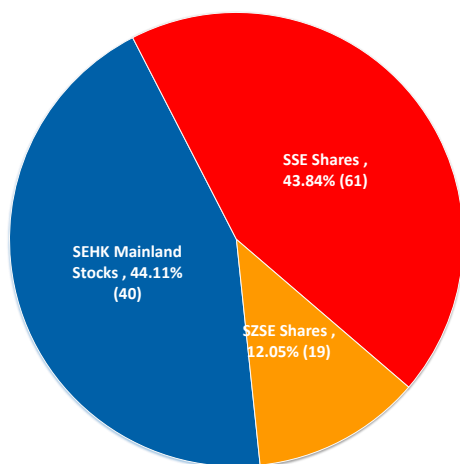
SEHK: The Stock Exchange of Hong Kong

SSE: Shanghai Stock Exchange

SZSE: Shenzhen Stock Exchange

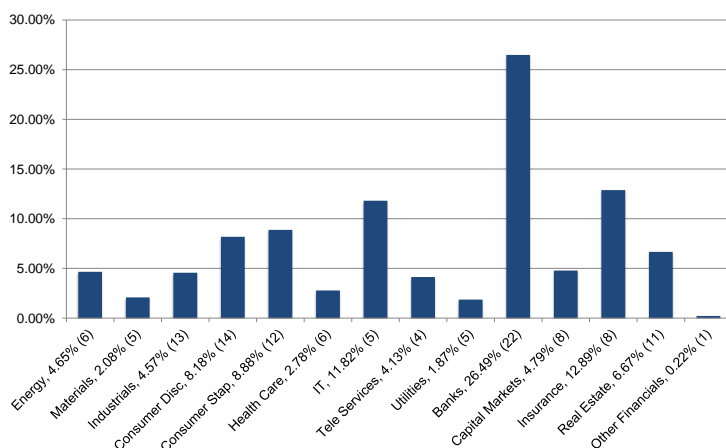
## Exchange Distribution by Market Capitalisation

(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 Mar 2019

### 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.

©2019 China Exchanges Services Company Limited. All rights reserved.