

# 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

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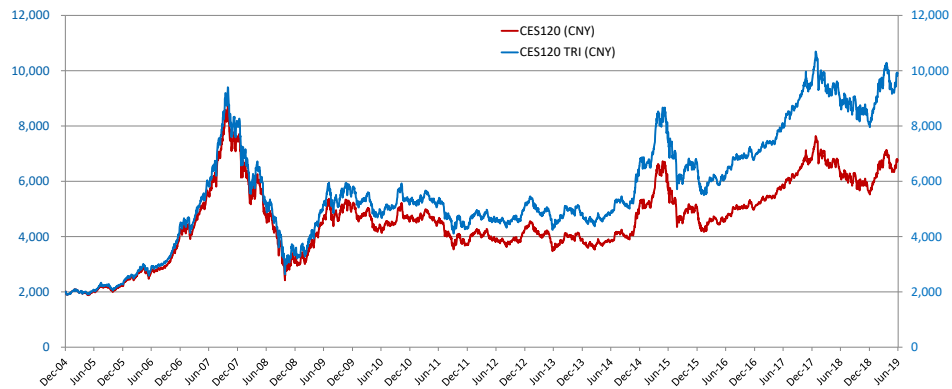


**Weibo:** 中华证券交易服务有限公司



[www.cesc.com](http://www.cesc.com)

## Historical Performance



TRI-Total Return Index

## Return and Volatility

	Return (%)								Annualised Return (%)			Volatility (%)			
	IndexLevel	1M	3M	6M	YTD	1Y	3Y	5Y	Since Base Date	1Y	3Y	5Y	1Y	3Y	5Y
<b>CES 120</b>	6,777.01	6.32	0.76	19.76	19.76	7.09	45.16	76.40	238.85	7.09	13.23	12.02	20.35	16.16	20.01
<b>TRI</b>	9,918.33	7.26	2.32	21.65	21.65	10.67	58.18	104.35	395.92	10.67	16.52	15.37	20.36	16.17	20.01

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>	0.91	0.99	0.87	0.92	0.79

## Index Fundamentals

<b>Dividend Yield (%)</b>	2.51	<b>Weight of Largest Constituent (%)</b>	9.75
<b>PE Ratio (Times)</b>	12.03	<b>Market Value Coverage (%)*</b>	47.48
<b>Index Free Float Market Value (CNY Billion)</b>	13,965.21	<b>Market Turnover Coverage (%)*</b>	18.90
<b>Largest Constituent Market Value (CNY Billion)</b>	1,361.17		
<b>Smallest Constituent Market Value (CNY Billion)</b>	8.68		
<b>Average Constituent Market Value (CNY Billion)</b>	116.38		

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

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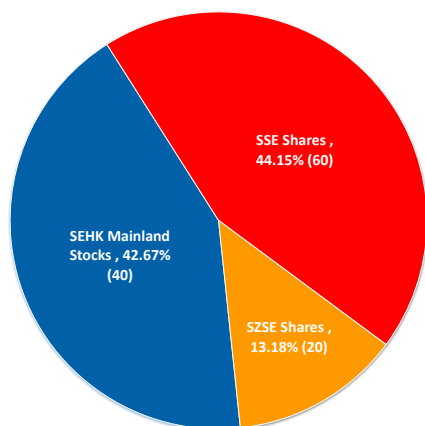
## Top 20 Constituents by Weight

Rank	Stock Code	Constituent Name	Sector	Exchange	Type of Shares	Free Float Market Capitalisation (CNY Billion)	Weight (%)
1	00700	TENCENT	IT	SEHK	P	1,361.17	9.75
2	601318	PING AN OF CHINA	Financials	SSE	A	959.88	6.87
3	00939	CCB	Financials	SEHK	H	711.73	5.10
4	600519	KWEICHOW MOUTAI	Consumer Stap	SSE	A	494.44	3.54
5	02318	PING AN	Financials	SEHK	H	491.67	3.52
6	01398	ICBC	Financials	SEHK	H	435.24	3.12
7	00941	CHINA MOBILE	Tele Services	SEHK	RED	384.50	2.75
8	600036	CMB	Financials	SSE	A	371.11	2.66
9	601166	INDUSTRIAL BANK	Financials	SSE	A	265.97	1.91
10	000651	GREE	Consumer Disc	SZSE	A	264.69	1.90
11	03988	BANK OF CHINA	Financials	SEHK	H	242.77	1.74
12	000333	MIDEA GROUP	Consumer Disc	SZSE	A	239.81	1.72
13	000858	WULIANGYE	Consumer Stap	SZSE	A	228.92	1.64
14	00883	CNOOC	Energy	SEHK	RED	209.91	1.50
15	600276	HR	Health Care	SSE	A	204.33	1.46
16	600887	YILI	Consumer Stap	SSE	A	203.70	1.46
17	600030	CITIC SECURITIES	Financials	SSE	A	187.41	1.34
18	601328	BANKCOMM	Financials	SSE	A	168.15	1.20
19	600016	CMBC	Financials	SSE	A	157.63	1.13
20	03968	CM BANK	Financials	SEHK	H	157.32	1.13
<b>Total</b>						<b>7,740.35</b>	<b>55.43</b>

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

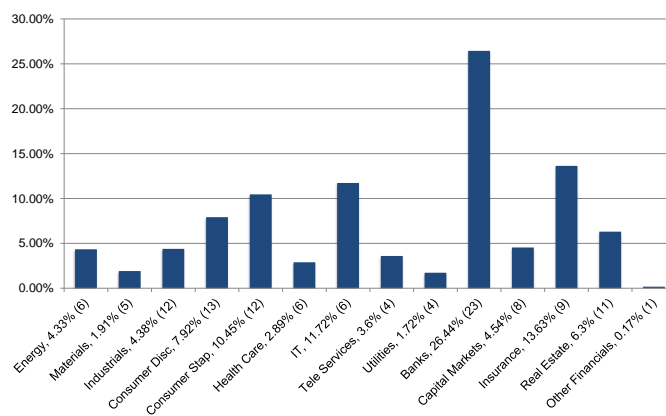
## Exchange Distribution by Market Capitalisation

(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 30 Jun 2019

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