

# **CSI Index Monthly Report**

**October 2015 Issue**

## CSI Express

- Mainland stock market ended its 4-month-decline in October. CSI 300 Index was up by 10.34% to 3534.08 points. Shanghai Composite Index rose 10.80% to 3382.56 points. Small cap indices led the size indices group. Information technology again led the sector and thematic group. Average daily turnover of A-share market bounced about 40% to CNY 800.9 billion. CSI Universal Bond Index increased by 1.00% to 161.65 points.
- Index Launch in November
  - Multi-currency indices for CSI 300 Index, CSI 500 Index, CSI Private -owned Enterprises 200 Index and CSI Environmental Protection Industry Index. Those indices include the price and total return version of CSI 300 USD, CSI 500 USD and CSI 500 HKD Index, among others.
- In October, no index fund product was incepted in China mainland market.
- In October, Deutsche Bank launched the Deutsche X-trackers CSI 300 China A-Shares Hedged Equity ETF in US. CSOP launched the CSOP China CSI 300 A-H Dynamic ETF in US and the CSOP China CSI 300 Smart ETF in Hong Kong.

## CSI&SSE Major Indices Performance

Index	Close	1M	3M	12M	YTD	12M Volatility	P/E	P/B	Dividend Yield
CSI 300	3,534.08	10.34%	-7.40%	40.89%	0.01%	39.21%	13.21	1.76	2.18%
CSI 100	3,204.23	8.06%	-6.97%	41.54%	-6.87%	39.74%	10.91	1.51	2.71%
CSI 200	4,690.05	14.22%	-8.10%	40.12%	14.17%	43.45%	26.75	2.86	0.94%
CSI 500	7,084.97	15.70%	-8.31%	42.09%	33.11%	43.52%	38.47	3.51	0.62%
CSI 800	4,156.09	11.87%	-7.67%	41.46%	8.25%	38.98%	15.59	2.00	1.81%
CSI 1000	9,188.27	18.90%	-0.38%	47.99%	52.44%	45.13%	60.71	4.45	0.34%
CSI Dividend	4,016.33	11.83%	-7.60%	49.22%	16.46%	41.24%	9.38	1.26	3.55%
SSE Composite	3,382.56	10.80%	-7.67%	39.76%	4.57%	38.60%	15.20	1.94	1.81%
SSE 50	2,312.97	7.77%	-6.02%	39.56%	-10.40%	41.28%	9.85	1.34	3.08%
SSE 180	7,685.71	9.31%	-7.21%	40.29%	-4.46%	39.80%	11.64	1.56	2.53%
SSE 380	6,278.59	14.78%	-4.69%	45.65%	29.01%	46.77%	35.61	3.06	0.88%
SSE MidCap	3,749.70	11.81%	-8.99%	40.68%	5.86%	42.87%	19.77	2.44	1.33%
SSE SmallCap	5,445.94	15.05%	-5.58%	47.29%	29.79%	46.52%	36.91	3.08	0.77%
SSE Dividend	2,690.46	10.44%	-9.53%	42.82%	5.60%	41.71%	8.66	1.16	3.88%

[\*] Source: WIND

## CSI&SSE Size Indices Representativeness

CSI Indices			
Large Cap	Mid Cap	Small Cap	Mini Cap
CSI 100 (34.8%, 11.3%)*	CSI 200 (14.7%, 16.0%)	CSI 500 (15.9%, 23.4%)	CSI 1000 (18.8%, 36.4%)
CSI 300 (49.6%, 27.3%)			
CSI 800 (65.5%, 50.7%)			
Shanghai + Shenzhen A-Share Mkt Cap 47.4 trillion CNY, Average Daily Turnover 800.9 billion CNY			

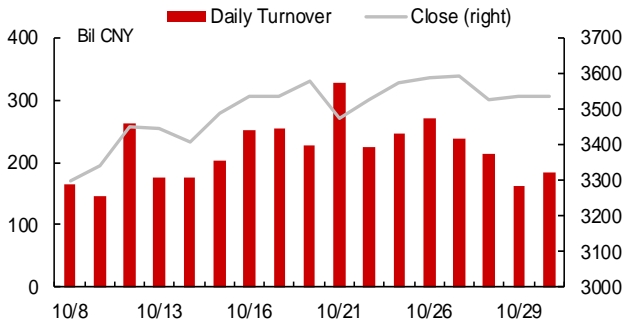
[\*] Index (% Mkt Cap of Shanghai+Shenzhen A-Share, % Turnover of Shanghai+Shenzhen A-Share)

SSE Indices		
Large Cap	Mid Cap	Small Cap
SSE 50 (43.6%, 14.5%)**	SSE MidCap (20.0%, 21.0%)	SSE SmallCap (18.9%, 34.2%)
SSE 180 (63.7%, 35.4%)		SSE 380 (19.4%, 34.0%)
Shanghai A-Share Mkt Cap 27.8 trillion CNY, Average Daily Turnover 376.9 billion CNY		

[\*\*] Index (% Mkt Cap of Shanghai A-Share, % Turnover of Shanghai A-Share)

## CSI 300 Index Analysis

### Overview



### Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	10.34%	-7.40%	-25.60%	40.89%	0.01%
Volatility	24.26%	42.51%	47.24%	39.15%	40.85%
	P/E	P/B	EPS	ROE	ROA
CSI 300	13.22	1.93	0.69	14.22%	15.26%
Energy	11.78	1.29	0.65	10.93%	12.07%
Materials	25.49	1.74	0.28	6.13%	6.50%
Industrials	25.82	2.82	0.43	10.52%	11.90%
Consumer Dis	14.52	2.84	1.11	17.70%	20.53%
Consumer Sta	20.22	3.71	1.18	18.36%	19.30%
Health Care	33.07	5.25	0.90	15.87%	16.58%
Financials	8.79	1.48	0.81	16.86%	17.32%
IT	52.40	5.79	0.31	10.53%	11.30%
Telecom Serv	31.42	2.52	0.28	4.86%	11.93%
Utilities	15.58	2.22	0.52	14.27%	18.08%

### Summary

Close	3534.08	Change	10.34%	# of Stocks	300
Open	3324.98	Average Daily Volume	178.84 Mil Lots	Advanced	273
High	3620.76	Average Daily Turnover	218.96 Bil CNY	Declined	10
Low	3293.97	Turnover Rate	12.67%	Unchanged	17

### Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
PING AN OF CHINA	601318	362.8	362.8	3.96%	12.16%
CMB	600036	369.9	295.9	3.23%	0.90%
CMBC	600016	254.1	254.1	2.77%	1.78%
SPD BANK	600000	305.7	183.4	2.00%	-1.44%
INDUSTRIAL BANK	601166	290.9	174.6	1.90%	4.88%

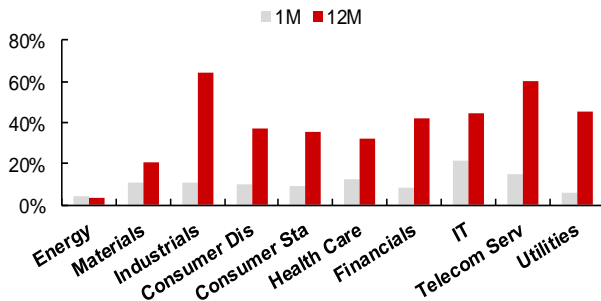
### Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	16	2614	3.04%	4.73%	4.85
Materials	35	1302	6.34%	10.77%	21.78
Industrials	59	4020	17.90%	11.12%	63.30
Consumer Dis	41	2099	11.22%	10.33%	37.14
Consumer Sta	25	1280	6.65%	9.67%	20.73
Health Care	21	795	4.29%	12.88%	17.32
Financials	54	8832	38.02%	8.63%	106.76
IT	28	1244	7.23%	21.71%	45.58
Telecom Serv	4	300	1.37%	14.76%	6.24
Utilities	17	1035	3.94%	5.65%	7.44

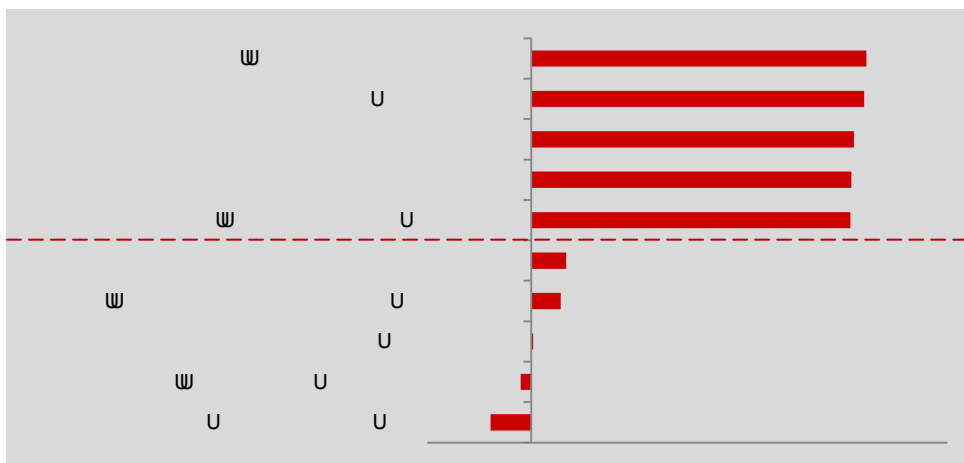
### Constituent Performance

Name	Ticker	Close	1M	Cont	Turnover Rate
<b>Top 5 Performers</b>					
CBG	000009	16.00	51.09%	2.66	169.14%
NF SPACE NAVIGAT	000738	34.10	50.95%	2.03	65.66%
EASTMONEY	300059	53.42	48.47%	7.97	117.21%
HUNDSUN	600570	64.71	48.15%	4.01	110.10%
SEARAINBOW	000503	35.05	45.62%	3.04	129.45%
<b>Bottom 5 Performers</b>					
JEREH GROUP	002353	26.05	-34.74%	-2.56	76.41%
ELION	600277	9.95	-31.76%	-1.87	44.18%
ENLIGHT MEDIA	300251	25.15	-8.51%	-0.40	57.11%
HBMC	300027	36.90	-6.77%	-1.00	31.79%
GEMDALE	600383	11.40	-4.44%	-0.46	5.03%
<b>Top 5 Contributors</b>					
PING AN OF CHINA	601318	33.49	12.16%	15.17	14.23%
EASTMONEY	300059	53.42	48.47%	7.97	117.21%
SUNING COMMERC	002024	16.26	34.16%	7.07	90.32%
CITIC SECURITIES	600030	15.87	16.86%	6.95	43.65%
HAITONG SECURIT	600837	14.84	16.39%	6.52	23.40%
<b>Bottom 5 Contributors</b>					
GEMDALE	600383	11.40	-4.44%	-0.46	5.04%
HBMC	300027	36.90	-6.77%	-1.00	31.79%
SPD BANK	600000	16.39	-1.44%	-1.04	5.00%
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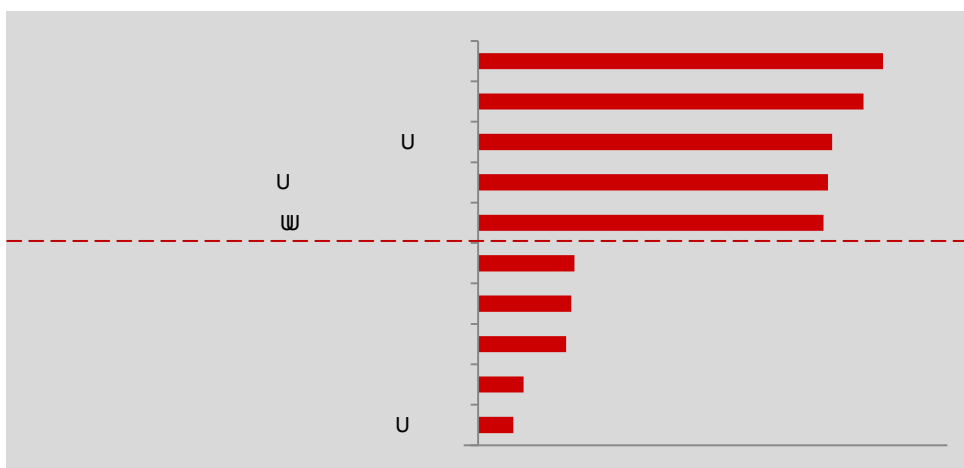
### Sector Performance



### CSI Sector & Thematic Indices: Top & Bottom Performers

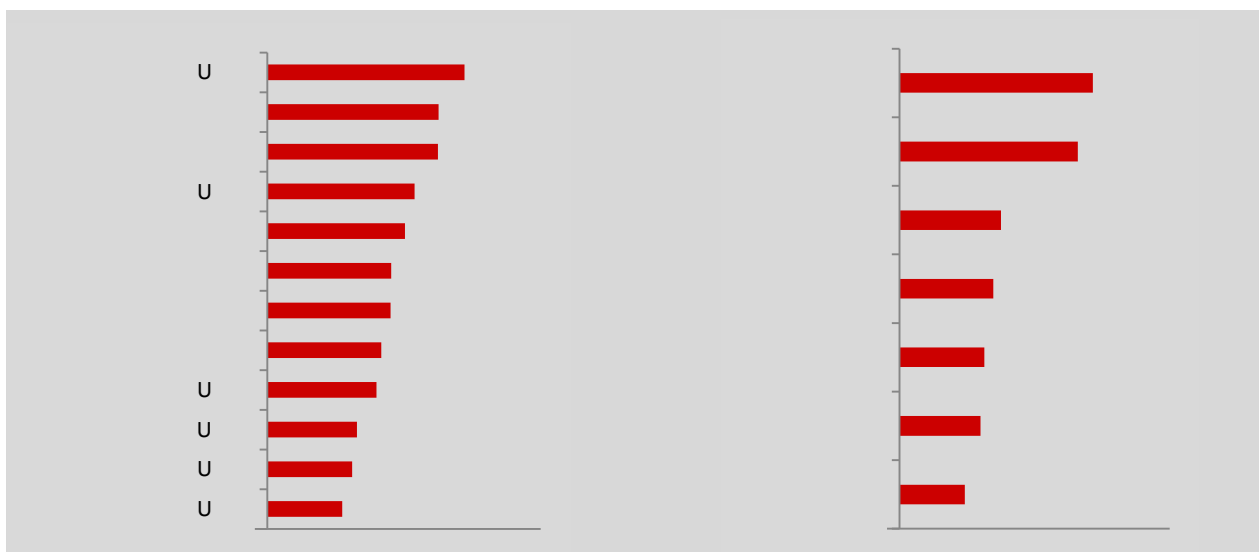


### SSE Sector & Thematic Indices: Top & Bottom Performers

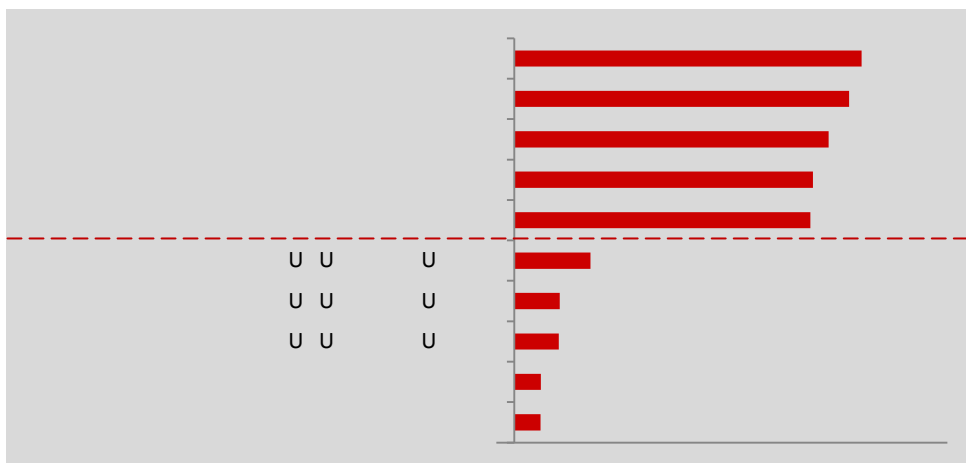


### CSI&SSE Style Indices

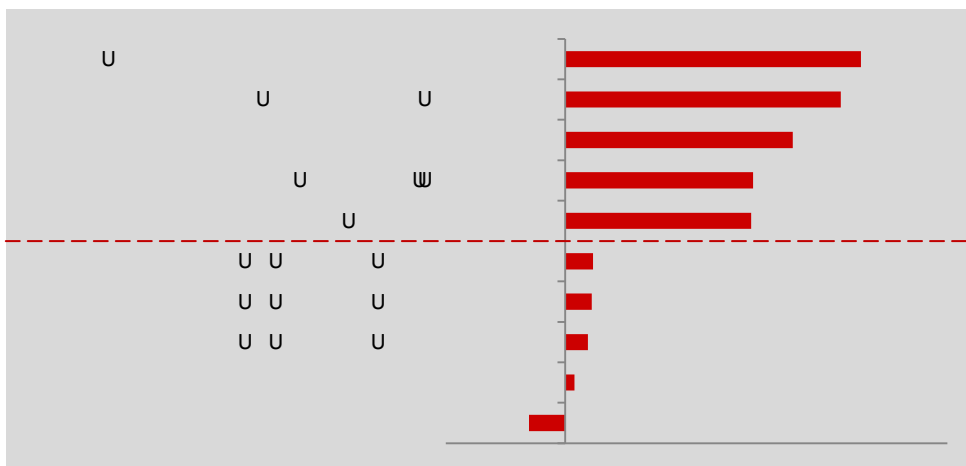
### CSI&SSE Fundamental Indices



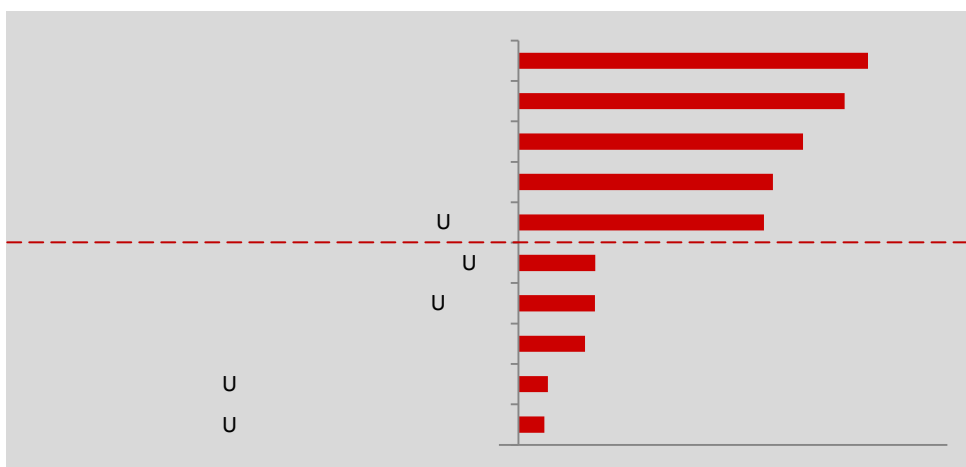
### CSI Strategy Indices: Top & Bottom Performers



### SSE Strategy Indices: Top & Bottom Performers



### CSI Overseas Indices (HK Series, in HKD): Top & Bottom Performers



## CSI Overseas Indices (Other Series, in CNY): Top & Bottom Performers

### CSI&SSE Major Bond Indices

Index	Close	1M	YTD	Duration	Modified Duration	Convexity	YTM
CSI Universal Bond	161.65	1.00%	6.46%	4.07	3.95	20.39	3.48
CSI Aggregate Bond	169.46	1.15%	7.04%	4.83	4.69	24.62	3.52

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