

CSI Index Monthly Report

November 2016 Issue

CSI Express

- In November, mainland stock market continued its upward momentum and was about to recover the loss since the beginning of 2016. CSI 300 Index was up by 6.05% to 3538.00 points. Shanghai Composite Index climbed 4.82% to 3250.03 points. Mega cap leads the size index group. Industrial, financials and infrastructure led the sector and thematic group. Average daily turnover of A-share market grew to CNY 615 billion. CSI Universal Bond Index dropped 0.64% to 169.47 points.
- CSI announced the result of periodical adjustment of CSI-managed indices, including CSI series, Shanghai Stock Exchange series and several Shenzhen Stock Exchange indices on November 28, 2016. The result is available on CSI's website (). The adjustment will be effective on December 12, 2016. The previously announced adjustment of CSI Industry Classification will be effective on the same day.
- Index Launch in November
 - CSI Hong Kong Connect High Dividend Yield Investment Index. The Index

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		The market cap of the Index is HKD 6.61 trillion.
 - SSE 50 ETF Volatility Index. G
 - CSI GTJA International China Film & Television Culture Thematic Index. The Index
- Index Launch in December
 - CSI 10-Year Treasury Note Index. G G
- In November, 5 index products which track CSI-licensed indices were incepted in China mainland market.
 - Qianhai Alliance launched 1 index fund tracking CSI 300 Index, which raised CNY 200 million.
 - China Southern launched 1 enhanced index fund tracking CSI 500 Index, which raised CNY 83 million.
 - Fullgoal launched 1 enhanced index fund tracking CSI Health Care Thematic Index, which raised CNY 320 million.
 - Penghua launched 1 index fund (LOF) tracking CSI Hong Kong Bank Investment Index, which raised CNY 252 million.
 - CIB launched 1 index fund tracking CSI CIB Medium-High Grade Credit Bond Index, which raised CNY 200 million.
- In November, Direxion launched 1 leveraged ETF (CWEB) in US which aims to deliver 2X performance of CSI Overseas China Internet Index.

CSI&SSE Major Indices Performance

Index	Close	1M	3M	12M	YTD	12M Volatility	P/E	P/B	Dividend Yield
CSI 300	3,538.00	6.05%	6.32%	-0.80%	-5.17%	22.54%	14.12	1.58	2.21%
CSI 100	3,351.87	7.24%	7.97%	3.85%	-1.08%	20.71%	12.10	1.39	2.63%
CSI 200	4,358.06	4.02%	3.54%	-8.19%	-11.75%	27.28%	25.40	2.43	1.17%
CSI 500	6,585.58	2.07%	2.35%	-11.11%	-13.55%	29.91%	37.20	2.96	0.65%
CSI 800	4,069.92	4.84%	5.11%	-3.99%	-7.75%	24.18%	16.57	1.79	1.83%
CSI 1000	9,014.91	1.17%	2.00%	-9.86%	-15.07%	32.38%	54.50	3.94	0.38%
CSI Dividend	4,250.25	5.43%	6.62%	0.42%	-2.86%	22.71%	9.87	1.13	3.40%
SSE Composite	3,250.03	4.82%	5.33%	-5.67%	-8.17%	23.07%	16.29	1.75	1.75%
SSE 50	2,419.41	7.51%	8.36%	3.56%	-0.06%	21.08%	10.72	1.20	2.86%
SSE 180	7,635.95	6.50%	6.97%	-1.20%	-4.50%	22.10%	12.50	1.38	2.46%
SSE 380	5,775.05	2.34%	2.63%	-10.88%	-13.97%	29.21%	31.50	2.75	0.91%
SSE MidCap	3,430.39	4.92%	4.80%	-8.38%	-11.23%	25.31%	20.11	2.04	1.58%
SSE SmallCap	4,876.12	2.11%	2.31%	-12.18%	-14.40%	29.28%	33.25	2.74	0.87%
SSE Dividend	2,701.09	5.61%	6.56%	-0.77%	-3.01%	21.87%	9.20	1.03	3.50%

CSI&SSE Size Indices Representativeness

CSI Indices			
Large Cap	Mid Cap	Small Cap	Mini Cap
CSI 100 (33.1%, 12.5%)*	CSI 200 (13.2%, 11.8%)	CSI 500 (15.0%, 15.6%)	CSI 1000 (17.8%, 26.3%)
CSI 300 (46.3%, 24.3%)			
CSI 800 (61.2%, 40.0%)			

Shanghai + Shenzhen A-Share Mkt Cap 52.9 trillion CNY, Average Daily Turnover 615.0 billion CNY

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

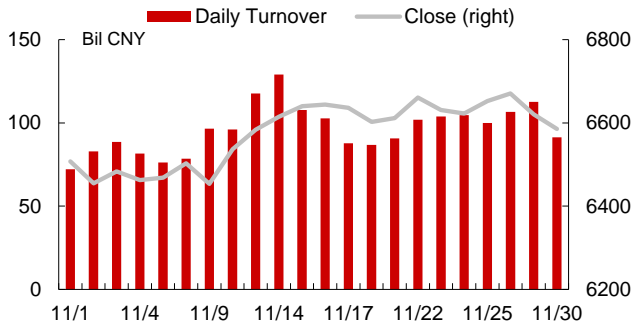
SSE Indices		
Large Cap	Mid Cap	Small Cap
SSE 50 (42.3%, 16.9%)**	SSE MidCap (19.0%, 19.2%)	SSE SmallCap (17.7%, 23.9%)
SSE 180 (61.3%, 36.1%)		SSE 380 (19.2%, 24.3%)

Shanghai A-Share Mkt Cap 29.4 trillion CNY, Average Daily Turnover 265.8 billion CNY

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

CSI 500 Index Analysis

Overview



Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	2.07%	2.35%	10.73%	-11.11%	-13.55%
Volatility	8.88%	12.23%	16.85%	29.85%	30.69%
	P/E	P/B	EPS	ROE	ROA
CSI 500	36.15	3.08	0.34	7.34%	7.79%
Energy	48.18	1.78	0.18	0.21%	0.16%
Materials	33.50	2.30	0.30	3.95%	4.14%
Industrials	32.82	2.82	0.32	8.00%	8.33%
Consumer Dis	37.43	3.52	0.39	9.02%	9.19%
Consumer Sta	39.06	3.55	0.36	7.60%	7.89%
Health Care	36.70	4.05	0.45	10.67%	11.48%
Financials	25.60	2.50	0.31	9.59%	10.94%
IT	57.72	4.88	0.33	7.86%	7.99%
Telecom Serv	46.37	3.62	0.40	7.03%	7.82%
Utilities	25.93	3.16	0.36	12.19%	14.74%

Summary

Close	6585.58	Change	2.07%	# of Stocks	500
Open	6457.00	Average Daily Volume	87.84 Mil Lots	Advanced	295
High	6692.14	Average Daily Turnover	96.23 Bil CNY	Declined	185
Low	6380.57	Turnover Rate	23.77%	Unchanged	20

Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
SJEP	300072	57.4	28.7	0.72%	11.25%
TIANQI LITHIUM	002466	37.5	22.5	0.56%	-4.98%
JINYUGROUP	600201	21.7	21.7	0.54%	15.68%
ZTT	600522	30.4	21.3	0.53%	7.69%
JCET	600584	18.9	18.9	0.47%	-6.83%

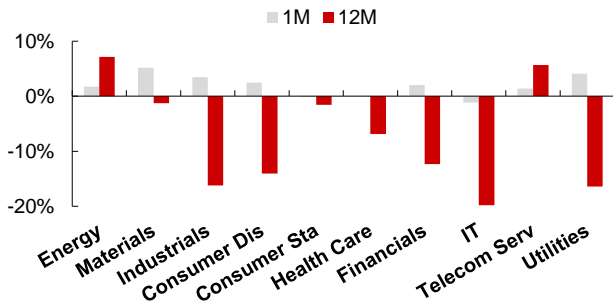
Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	16	271	3.07%	2.17%	3.45
Materials	71	1136	15.35%	6.25%	49.81
Industrials	113	1666	20.94%	4.09%	46.30
Consumer Dis	83	1356	15.90%	2.85%	25.38
Consumer Sta	35	552	6.12%	0.12%	-0.53
Health Care	47	727	10.71%	0.27%	0.25
Financials	37	582	7.34%	2.19%	9.77
IT	71	1139	14.74%	-0.93%	-11.57
Telecom Serv	10	190	2.77%	1.67%	2.54
Utilities	17	289	3.06%	4.33%	7.97

Constituent Performance

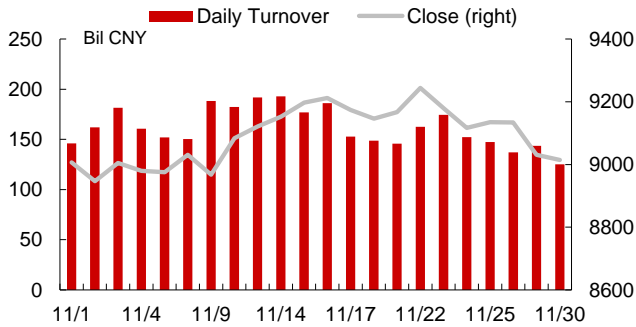
Name	Ticker	Close	1M	Cont	Turnover Rate
Top 5 Performers					
XUCC	600545	11.94	74.05%	4.51	48.82%
QIXIANG TENGDA	002408	11.39	70.25%	5.48	90.41%
CH ZN&GE	600497	8.51	43.27%	7.28	145.05%
CENTURY HUATC	002602	36.73	29.19%	2.80	31.73%
WANJIANG LOGIS	600575	5.72	28.83%	3.29	32.43%
Bottom 5 Performers					
SUNNER	002299	22.82	-13.43%	-2.59	19.73%
DTCI	601001	6.72	-12.04%	-1.27	48.78%
SYTECH	600183	11.54	-11.84%	-1.83	33.74%
TAIJI	002368	33.44	-11.25%	-1.45	24.38%
CINDA REAL EST.	600657	6.53	-9.56%	-0.86	86.82%
Top 5 Contributors					
CH ZN&GE	600497	8.51	43.27%	7.28	145.05%
QIXIANG TENGDA	002408	11.39	70.25%	5.48	90.41%
JINYUGROUP	600201	35.41	15.68%	4.84	24.09%
SJEP	300072	48.44	11.25%	4.77	30.42%
XUCC	600545	11.94	74.05%	4.51	48.82%
Bottom 5 Contributors					
WANFENG AUTO	002085	20.43	-5.94%	-1.93	6.04%
TIANQI LITHIUM	002466	11.54	-11.84%	-1.83	33.74%
JCET	600584	23.46	-6.79%	-1.74	12.77%
VICTORY PRECIS	002426	54.92	-6.20%	-1.58	6.93%
SUNNER	002299	18.70	-8.24%	-1.48	19.43%

Sector Performance



CSI 1000 Index Analysis

Overview



Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	1.17%	2.00%	9.97%	-9.86%	-15.07%
Volatility	9.65%	13.17%	18.23%	32.33%	33.22%
	P/E	P/B	EPS	ROE	ROA
CSI 500	54.59	4.11	0.25	5.74%	6.13%
Energy	77.58	2.64	0.13	0.48%	0.28%
Materials	55.90	3.26	0.21	2.83%	2.78%
Industrials	50.63	3.83	0.25	6.52%	7.11%
Consumer Dis	50.11	4.01	0.29	6.77%	7.20%
Consumer Sta	54.99	4.79	0.22	6.37%	6.71%
Health Care	57.63	5.24	0.31	7.79%	8.07%
Financials	35.11	3.45	0.26	5.29%	6.63%
IT	80.04	5.97	0.24	6.41%	6.68%
Telecom Serv	91.74	5.36	0.19	3.89%	4.15%
Utilities	26.30	2.82	0.33	9.65%	9.92%

Summary

Close	9014.91	Change	1.17%	# of Stocks	1000
Open	8914.68	Average Daily Volume	121.21 Mil Lots	Advanced	542
High	9257.17	Average Daily Turnover	161.89 Bil CNY	Declined	416
Low	8853.89	Turnover Rate	23.65%	Unchanged	42

Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
SUNWAY COMM	300136	26.4	18.5	0.39%	7.27%
DFD	002407	19.5	15.6	0.33%	-9.76%
TIANLI	300156	25.8	15.5	0.33%	-3.32%
JIANGTE MOTOR	002176	19.3	13.5	0.29%	6.93%
GANFENGLITHUI	002460	22.3	13.4	0.28%	-8.30%

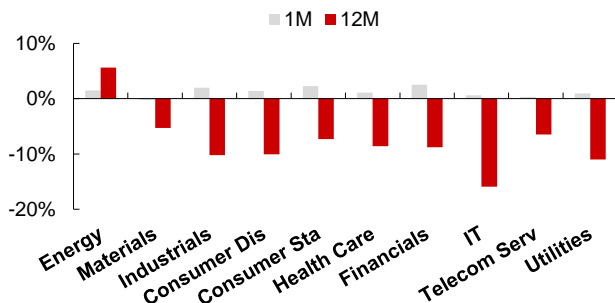
Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	22	163	1.83%	2.05%	2.41
Materials	146	1372	15.20%	0.27%	-3.31
Industrials	264	2393	25.58%	2.35%	45.17
Consumer Dis	150	1368	13.83%	1.91%	17.07
Consumer Sta	51	443	4.90%	2.92%	9.88
Health Care	83	779	8.07%	1.48%	8.11
Financials	53	538	5.14%	3.03%	11.52
IT	172	1784	19.04%	1.41%	10.29
Telecom Serv	31	341	3.76%	0.74%	1.03
Utilities	28	239	2.65%	1.18%	2.25

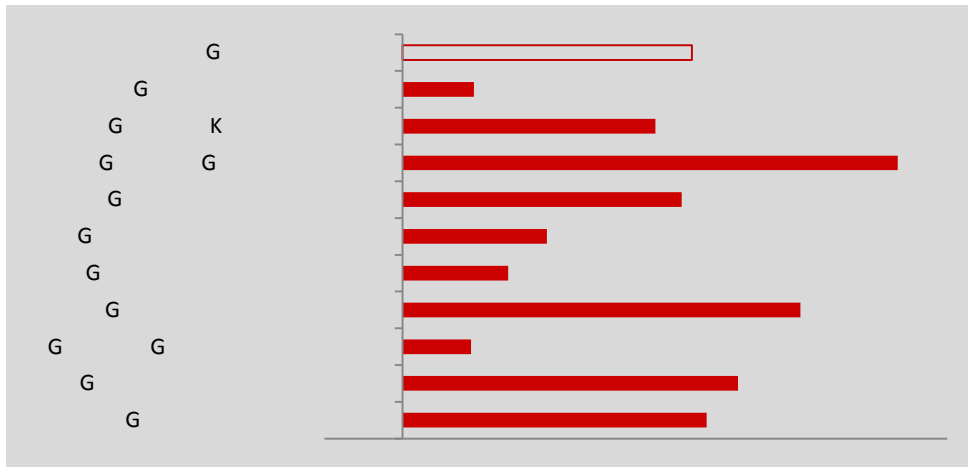
Constituent Performance

Name	Ticker	Close	1M	Cont	Turnover Rate
Top 5 Performers					
NANYANG TECH	002389	20.88	61.24%	7.52	0.20%
CHALLENGE	002486	10.48	57.36%	4.86	311.21%
ZQGAME	300052	29.92	52.50%	3.08	201.48%
QINGHAI SPRING	600381	16.92	40.30%	1.92	129.12%
BANBAO	603398	47.50	35.06%	1.49	236.00%
Bottom 5 Performers					
LIONCO	603669	32.94	-18.89%	-1.14	218.36%
CHINA-KINWA	600110	10.11	-18.53%	-5.05	85.46%
SCC	600740	8.16	-17.16%	-1.73	158.51%
SDGM	000409	14.99	-16.77%	-1.64	155.16%
TINCI	002709	50.26	-16.47%	-2.46	112.09%
Top 5 Contributors					
NANYANG TECH	002389	20.88	61.24%	7.52	0.20%
CHALLENGE	002486	10.48	57.36%	4.86	311.21%
QSYJ	300216	37.86	20.96%	3.17	36.49%
ZQGAME	300052	29.92	52.50%	3.08	201.48%
SHCF	600621	15.28	28.08%	2.68	36.51%
Bottom 5 Contributors					
DEREN	002055	27.31	-14.55%	-2.40	28.61%
TINCI	002709	29.50	-8.30%	-2.31	44.76%
TDII	002491	16.66	-12.18%	-2.00	20.11%
DFD	002407	26.00	-14.75%	-1.97	47.17%
CHINA-KINWA	600110	7.17	-10.38%	-1.84	37.70%

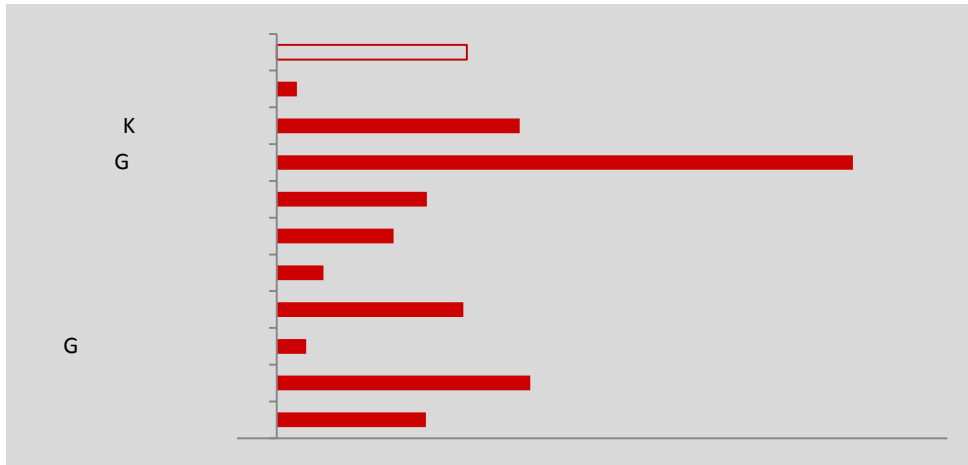
Sector Performance



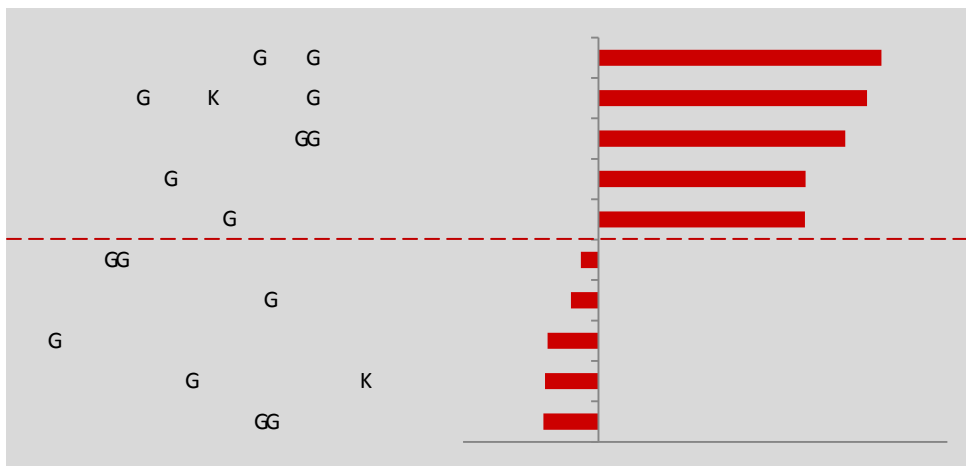
A Share Sector Performance



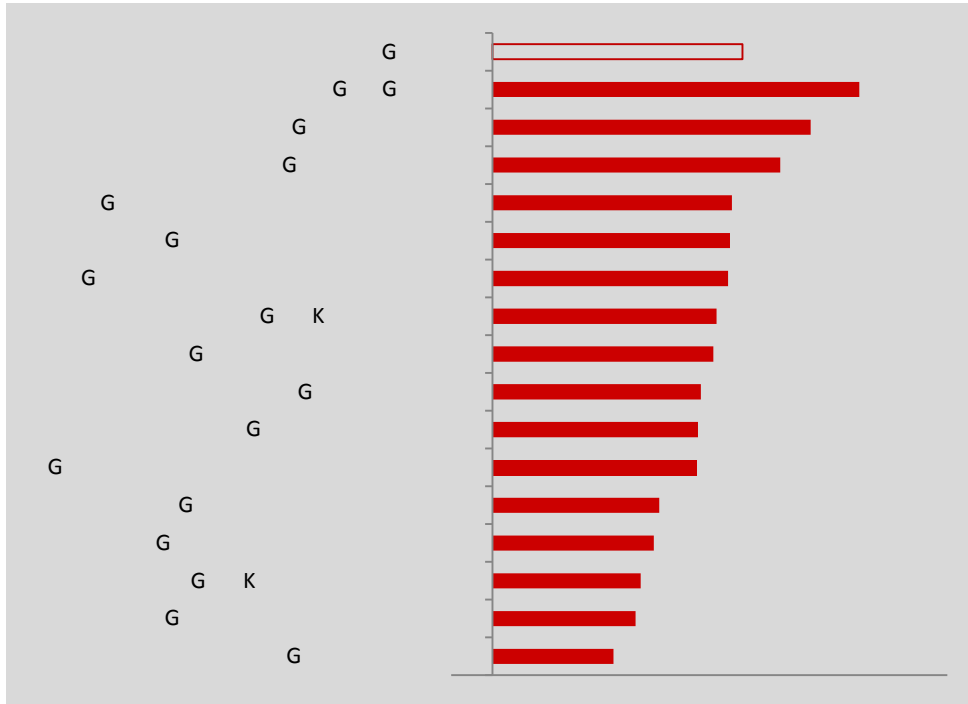
SSE Sector Performance



CSI Thematic Indices: Top & Bottom Performers

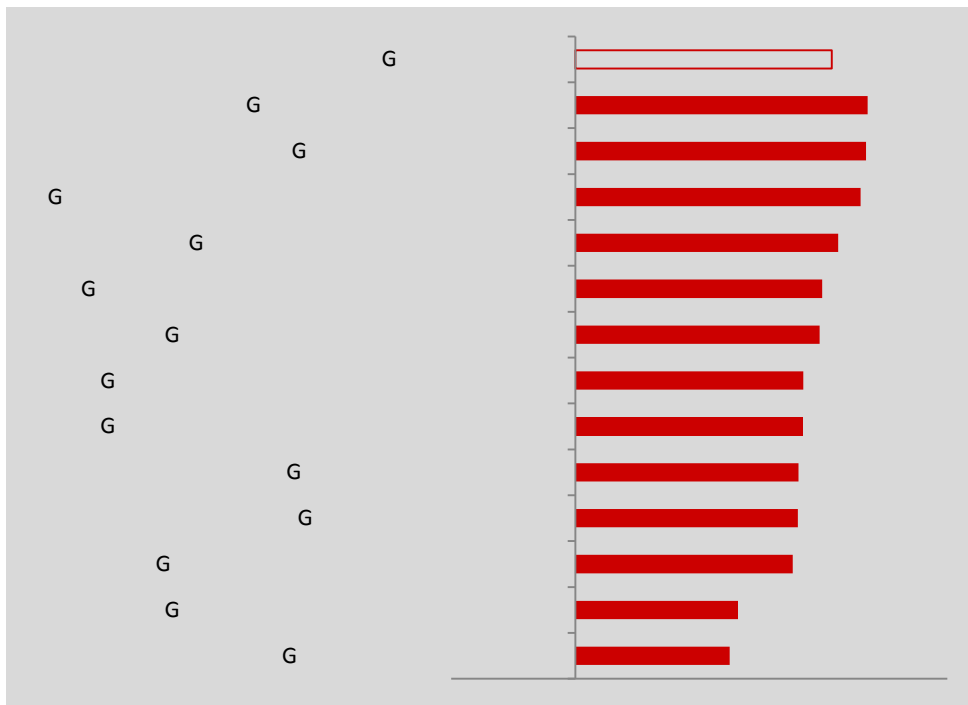


CSI 300 vs. Smart Beta Indices*



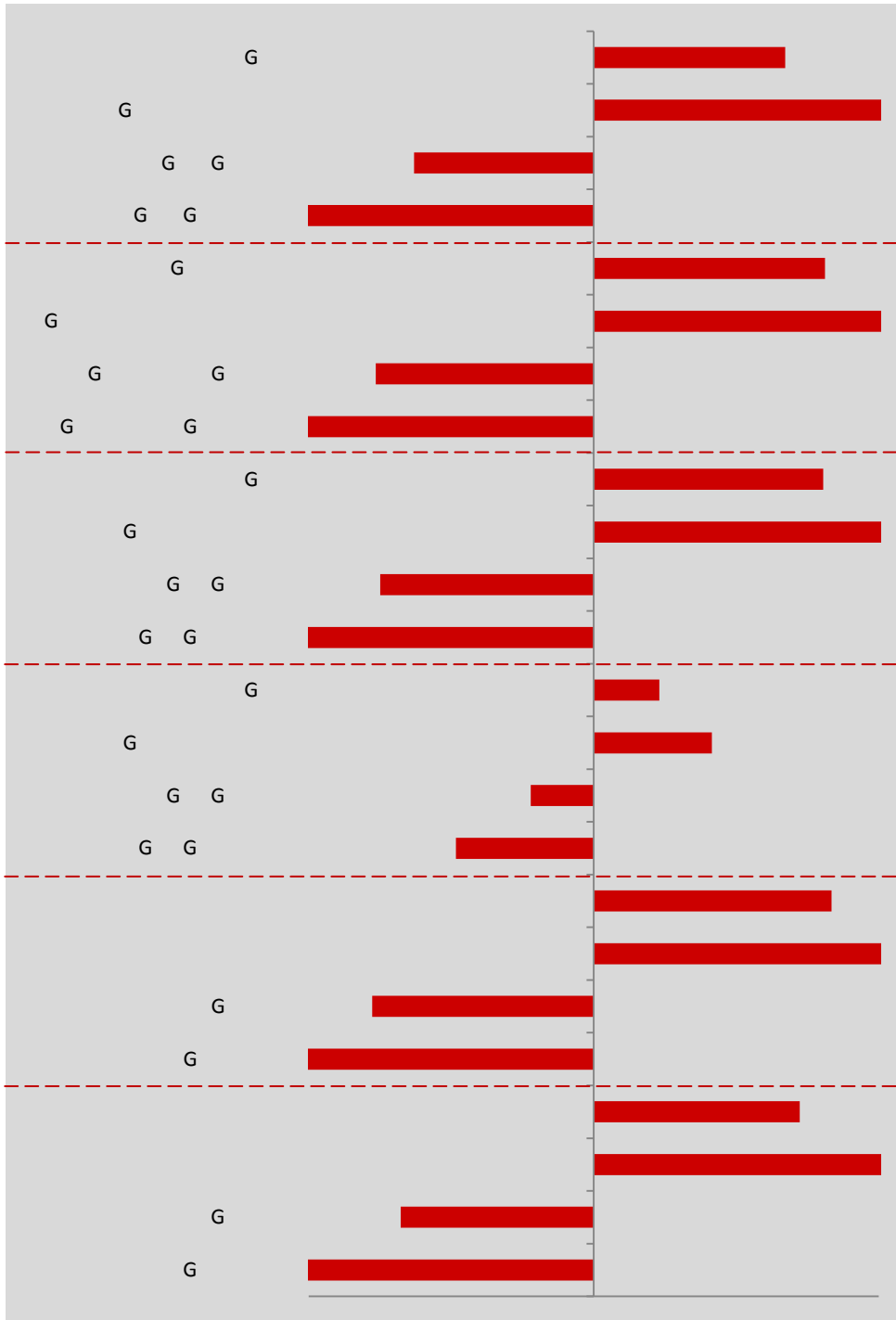
[*] The smart beta indices are not necessarily based on the CSI 300 universe.

CSI 500 vs. Smart Beta Indices

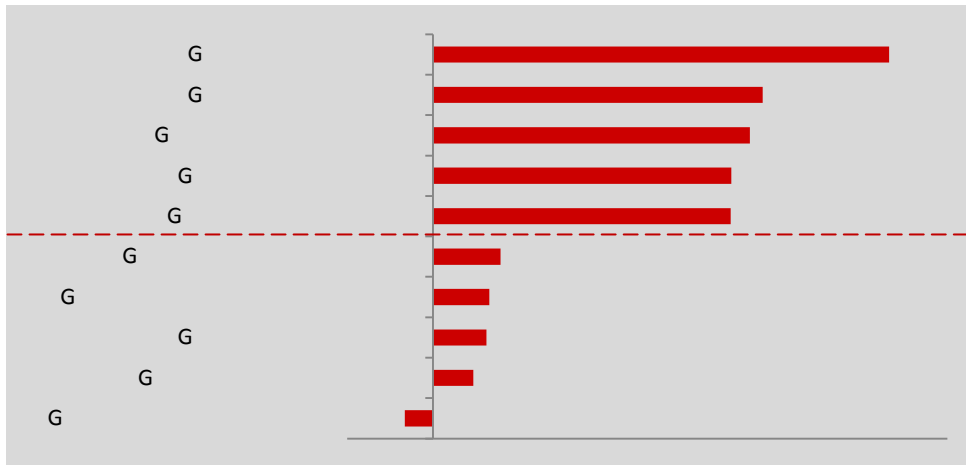


[*] The smart beta indices are not necessarily based on the CSI 500 universe.

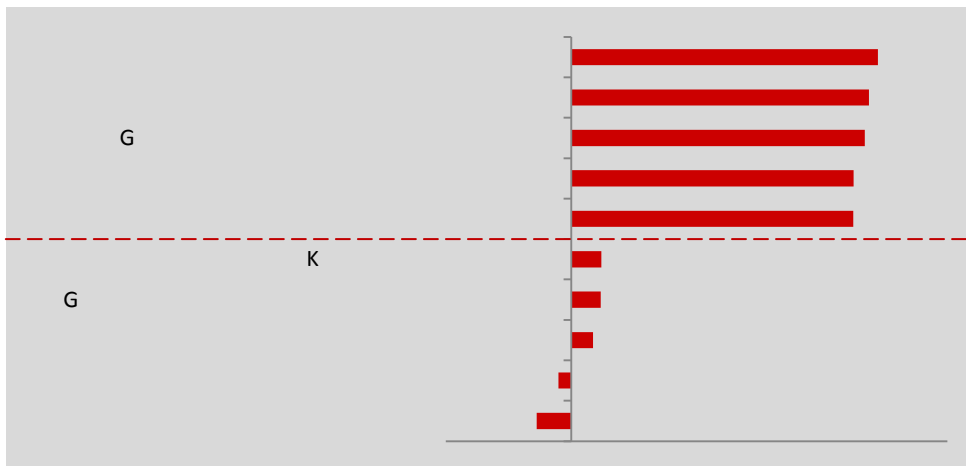
CSI & SSE Leveraged/Inversed Indices



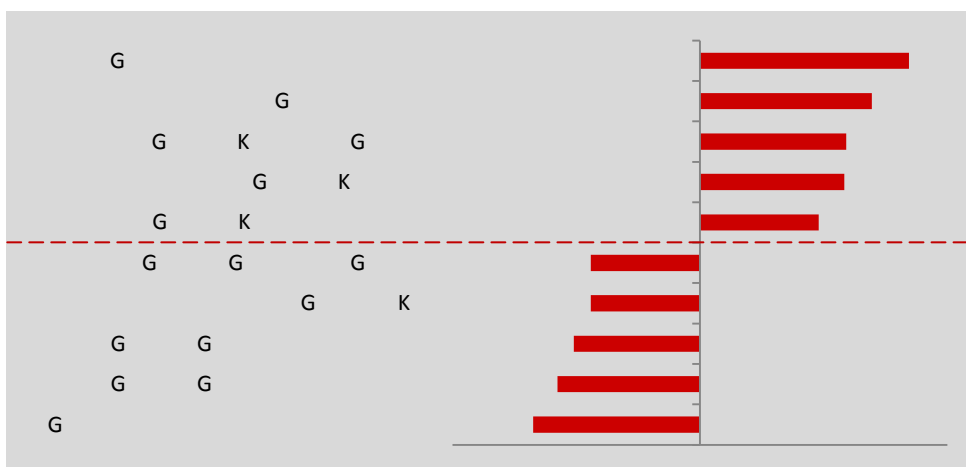
CSI Strategy Indices: Top & Bottom Performers



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	169.47	-0.64%	3.39%	4.19	4.07	21.84	3.30
CSI Aggregate Bond	178.29	-0.80%	3.57%	4.99	4.85	26.46	3.35
CSI 1 Bond	146.92	0.08%	2.36%	0.49	0.48	0.35	2.85
CSI Aggregate Bond (1-3)	168.22	-0.21%	2.78%	1.87	1.81	2.70	3.24
CSI Aggregate Bond (3-7)	180.11	-0.72%	3.49%	4.10	3.98	10.81	3.37
CSI Aggregate Bond (7-10)	180.25	-1.20%	2.63%	7.30	7.10	31.21	3.29
CSI Aggregate Bond (10+)	192.19	-2.26%	7.34%	14.42	14.09	150.67	3.68
CSI Treasury Bond	172.26	-1.06%	3.88%	6.92	6.79	50.39	2.89
CSI Financial Bond	174.00	-0.79%	2.34%	4.70	4.56	21.14	3.23
CSI Corporate Bond	196.59	-0.59%	4.46%	3.58	3.45	10.74	3.88
CSI Short Term Note	148.84	0.15%	2.97%	0.35	0.33	0.24	3.50
CSI 50 Bond	147.68	-0.76%	2.15%	4.80	4.66	17.74	3.04
CSI Short Term Note 50	133.56	0.15%	2.44%	0.27	0.26	0.17	3.46
SSE Corporate Bond 30	143.80	-0.38%	2.62%	-	-	-	-
SSE Convertible Bond	277.34	0.75%	-6.95%	-	-	-	-

Disclaimer

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