

CSI Index Monthly Report

August 2019 Issue

CSI Express

- In Aug, the mainland stock market (CSI All Share Index) followed a tick-curve. CSI 300 Index was down by 0.93% to 3800 points. CSI 500 Index was down by 0.34% to 4886 points. Shanghai Composite Index dropped 1.58% to 2886 points. Large caps underperformed small caps. Health Care and Consumer Staples led the sector group. Average daily turnover of A-share market bounced up over 10% to CNY 447 billion. CSI Universal Bond Index gained 0.66% to 187.45 points.

- 11 index products benchmarked to CSI-licensed indices were incepted in China mainland market.
 - Bosera launched 1 ETF tracking CSI 500 Index, which raised CNY 2.8 billion.
 - Zheshang Securities AM launched an ETF tracking CSI Zhejiang Phoenix Action 50 Index, which raised CNY 324 million.
 - Harvest launched 1 ETF tracking CSI 300 Dividend Low Volatility Index, which raised CNY 767 million.
 - Guotai launched 1 ETF tracking CSI All Share Communications Equipment Index, which raised CNY 476 million.
 - ICBCCS launched 1 feeder fund to its CSI 300 ETF, which raised CNY 677 million.
 - Penghua launched 1 ETF tracking CSI 5-Year Local Government Bond Index, which raised CNY 4.5 billion.
 - CCB Principal launched 1 ETF tracking CSI 300 Dividend Index, which raised CNY 1.3 billion.
 - Nuode launched 1 index fund tracking CSI Innovation 100 Index, which raised CNY 269 million.
 - Galaxy AMC launched 1 enhanced index fund tracking CSI 300 Index, which raised CNY 83 million.
 - Pengyang AMC launched 1 index fund tracking CSI 500 Quality and Growth Index, which raised CNY 303 million.
 - Hwabao launched 1 feeder fund to its CSI Technology Top ETF, which raised CNY 136 million.

CSI&SSE Major A-Share Indices Performance

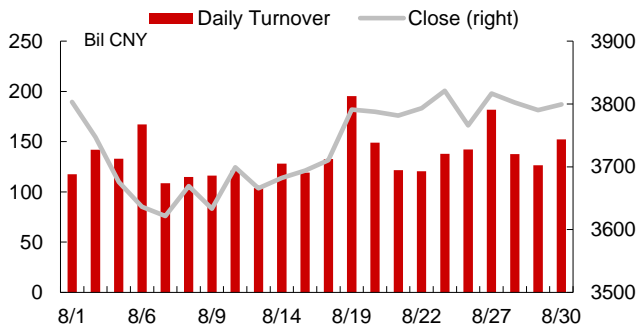
Index	Close	1M	3M	12M	YTD	12M Volatility	P/E	P/B	Dividend Yield
CSI 300	3,799.59	-0.93%	4.68%	13.95%	26.20%	23.09%	13.47	1.47	2.51%
CSI 100	4,063.48	-1.13%	5.53%	16.50%	27.55%	23.05%	12.10	1.34	2.86%
CSI 200	3,669.22	-0.48%	2.77%	8.50%	23.24%	25.06%	20.00	2.01	1.53%
CSI 500	4,886.49	-0.34%	-0.52%	1.49%	17.24%	26.00%	18.67	1.71	1.45%
CSI 800	3,968.36	-0.79%	3.43%	10.85%	24.01%	23.28%	14.23	1.51	2.30%
CSI 1000	5,182.96	-0.33%	-2.84%	2.47%	17.00%	27.27%	23.17	2.03	1.19%
CSI Dividend	4,196.77	-3.54%	-6.10%	5.70%	9.38%	20.45%	8.67	1.00	4.37%
SSE Composite	2,886.24	-1.58%	-0.43%	5.91%	15.73%	20.99%	13.53	1.37	2.44%
SSE 50	2,872.40	-1.38%	5.26%	16.08%	25.26%	22.63%	10.80	1.17	3.14%
SSE 180	8,380.37	-1.36%	3.56%	13.69%	23.08%	22.26%	12.04	1.27	2.83%
SSE 380	4,549.79	-0.27%	-0.58%	3.71%	17.93%	24.44%	16.49	1.80	2.08%
SSE MidCap	3,273.46	-1.32%	0.42%	9.27%	19.06%	23.35%	16.35	1.58	2.11%
SSE SmallCap	3,747.86	-0.59%	-2.30%	2.27%	16.12%	25.13%	19.02	1.61	1.69%
SSE Dividend	2,618.37	-2.60%	-2.56%	1.62%	5.32%	18.85%	8.06	0.89	4.73%

CSI&SSE A-Share Size Indices Representativeness

CSI Indices			
Large Cap	Mid Cap	Small Cap	Mini Cap
CSI 100 (41.3%, 16.4%)*	CSI 200 (14.9%, 13.8%)	CSI 500 (14.0%, 17.7%)	CSI 1000 (13.2%, 22.6%)
CSI 300 (56.2%, 30.2%)			
CSI 800 (70412.39 (/P 4.2)19oa1 0 0 1 191.6 EMC /P			

CSI 300 Index Analysis

Overview



Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	-0.93%	4.68%	3.55%	13.95%	26.20%
Volatility	16.72%	16.58%	21.88%	23.05%	22.28%
	P/E	P/B	EPS	ROE	ROA
CSI 300	14.40	1.90	0.71	12.43%	13.37%
Energy	23.31	1.02	0.28	3.72%	4.73%
Materials	28.82	1.90	0.27	2.21%	2.12%
Industrials	17.24	1.91	0.48	9.68%	11.44%
Consumer Dis	17.91	3.16	1.02	17.18%	19.49%
Consumer Sta	63.24	12.21	1.20	19.31%	20.46%
Health Care	41.27	6.38	0.75	15.46%	16.32%
Financials	8.66	1.35	0.90	15.43%	15.88%
IT	26.87	3.99	0.55	14.52%	15.39%
Telecom Serv	35.17	2.15	0.27	6.12%	11.39%
Utilities	15.03	2.23	0.53	14.82%	19.40%

Summary

Close	3799.59	Change	-0.93%	# of Stocks	300
Open	3819.32	Average Daily Volume	95.47 Mil Lots	Advanced	96
High	3848.24	Average Daily Turnover	135.02 Bil CNY	Declined	203
Low	3575.86	Turnover Rate	7.63%	Unchanged	1

Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
PING AN OF CHIN	601318	945.9	945.9	7.67%	-0.87%
KWEICHOW MOU	600519	1434.6	573.8	4.65%	17.42%
CMB	600036	707.2	353.6	2.87%	-6.24%
WULIANGYE	000858	549.2	274.6	2.23%	17.22%
GREE	000651	333.9	267.1	2.17%	0.74%

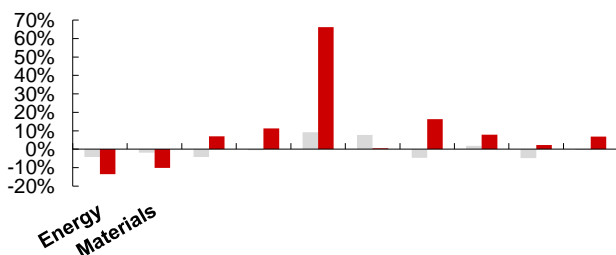
Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	10	2047	2.15%	-4.27%	-3.65
Materials	36	1659	5.98%	-1.93%	-4.48
Industrials	56	3430	11.63%	-4.28%	-19.75
Consumer Dis	31	2460	10.22%	-0.49%	-1.92
Consumer Sta	16	3672	13.61%	9.16%	43.39
Health Care	29	1685	6.86%	7.75%	18.74
Financials	73	11737	37.57%	-4.66%	-69.75
IT	33	1998	7.81%	1.87%	5.44
Telecom Serv	7	677	1.81%	-4.78%	-3.45
Utilities	9	888	2.37%	-0.37%	-0.34

Constituent Performance

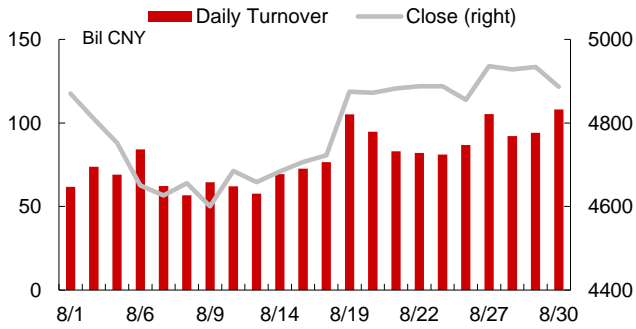
Name	Ticker	Close	1M	Cont	Turnover Rate
Top 5 Performers					
GIGADEVICE	603986	131.55	34.51%	1.60	59.44%
WUXI APPTec	603259	86.70	33.41%	0.98	22.68%
SD-GOLD	600547	39.88	32.80%	3.14	58.38%
LUZHOU LAO JIAO	000568	96.88	22.33%	3.67	16.73%
GOODIX	603160	197.01	22.29%	1.01	29.11%
Bottom 5 Performers					
IDC	002468	22.89	-22.77%	-0.64	87.98%
SIPG	600018	5.74	-21.15%	-1.54	5.77%
YTO EXPRESS	600233	11.09	-16.74%	-0.25	18.74%
SJEP	300072	6.28	-16.71%	-0.46	16.04%
QFEC	600733	6.76	-16.02%	-0.17	14.53%
Top 5 Contributors					
KWEICHOW MOU	600519	1142.00	17.42%	26.24	6.79%
HR	600276	80.05	19.58%	12.51	9.34%
WULIANGYE	000858	141.50	17.22%	12.44	18.24%
HAI TIAN	603288	114.67	14.78%	3.69	3.28%
LUZHOU LAO JIAO	000568	96.88	22.33%	3.67	16.73%
Bottom 5 Contributors					
INDUSTRIAL BAN	601166	17.17	-10.25%	-8.79	10.59%
CMB	600036	34.28	-6.24%	-7.25	5.24%
YILI	600887	28.65	-8.17%	-4.79	25.69%
VANKE-A	000002	25.80	-6.68%	-4.44	8.91%
BANKCOMM	601328	5.41	-6.88%	-3.39	3.68%

Sector Performance



CSI 500 Index Analysis

Overview



Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	-0.34%	-0.52%	-2.76%	1.49%	17.24%
Volatility	17.94%	19.51%	26.22%	25.97%	25.73%
	P/E	P/B	EPS	ROE	ROA
CSI 500	22.04	2.04	0.35	6.83%	7.36%
Energy	35.59	1.55	0.20	0.43%	0.54%
Materials	28.56	1.61	0.22	0.66%	0.53%
Industrials	19.46	1.78	0.34	7.90%	8.34%
Consumer Dis	16.16	1.66	0.39	6.98%	7.13%
Consumer Sta	34.40	3.29	0.36	7.21%	7.28%
Health Care	23.14	2.87	0.55	11.50%	12.28%
Financials	14.47	1.76	0.47	12.20%	13.98%
IT	43.34	3.75	0.27	7.32%	7.46%
Telecom Serv	40.15	3.55	0.27	6.85%	7.30%
Utilities	13.30	1.50	0.38	11.29%	14.25%

Summary

Close	4886.49	Change	-0.34%	# of Stocks	500
Open	4877.56	Average Daily Volume	82.02 Mil Lots	Advanced	159
High	4976.58	Average Daily Turnover	79.26 Bil CNY	Declined	339
Low	4558.06	Turnover Rate	20.91%	Unchanged	2

Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
SYTECH	600183	55.4	27.7	0.74%	28.21%
SHUNXIN AGRICL	000860	38.0	26.6	0.71%	14.00%
HDGF	002463	37.2	26.1	0.69%	31.81%
NAVINFO	002405	30.7	24.6	0.65%	4.26%
JONJEE HI-TECH	600872	33.6	23.5	0.62%	4.22%

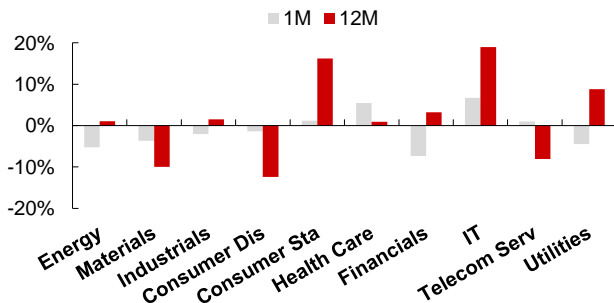
Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	14	219	2.37%	-5.11%	-6.47
Materials	75	1091	15.40%	-3.18%	-28.53
Industrials	117	1563	20.58%	-1.51%	-21.13
Consumer Dis	77	982	11.19%	-0.82%	-7.68
Consumer Sta	26	546	7.30%	1.68%	4.08
Health Care	49	755	10.96%	6.31%	27.64
Financials	46	727	8.77%	-7.01%	-33.95
IT	68	1215	17.97%	8.38%	55.19
Telecom Serv	10	162	2.40%	-0.30%	1.17
Utilities	18	295	3.06%	-4.32%	-7.01

Constituent Performance

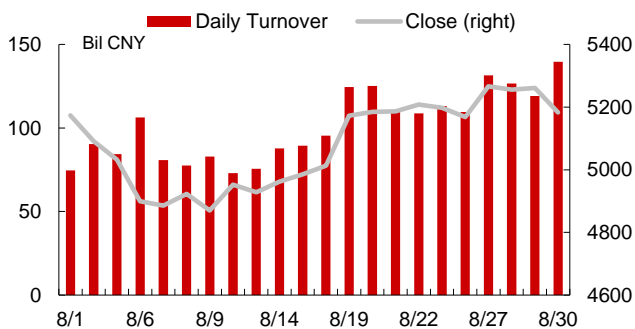
Name	Ticker	Close	1M	Cont	Turnover Rate
Top 5 Performers					
CHINASOFT	600536	74.10	52.50%	9.81	125.39%
CAHIC	600195	16.30	41.74%	2.62	64.63%
KAIFA	000021	10.86	33.09%	2.57	127.35%
HDGF	002463	21.59	31.81%	8.15	138.65%
WILLSEMI	603501	88.06	31.20%	3.71	87.15%
Bottom 5 Performers					
SLHC	600848	27.28	-24.14%	-4.04	48.27%
SID	600748	6.79	-21.50%	-2.22	17.32%
CDD	600707	4.56	-17.09%	-0.87	20.05%
BEFAR	601678	5.51	-16.01%	-1.47	31.74%
DESAY SV AUTOI	002920	22.36	-15.84%	-0.90	54.91%
Top 5 Contributors					
CHINASOFT	600536	74.10	52.50%	9.81	125.39%
HDGF	002463	21.59	31.81%	8.15	138.65%
SYTECH	600183	24.36	28.21%	7.89	78.53%
SHUNXIN AGRICL	000860	51.23	14.00%	4.23	26.59%
DSBJ	002384	19.49	19.87%	3.98	92.02%
Bottom 5 Contributors					
XXJC	002506	6.17	-9.80%	-2.20	14.16%
SID	600748	15.20	-10.06%	-2.08	29.23%
2345 NETWORK I	002195	22.31	-11.47%	-2.07	50.74%
LEAD INTELLIGE	300450	7.07	-11.29%	-1.98	19.99%
SLHC	600848	9.65	-12.75%	-1.87	29.74%

Sector Performance



CSI 1000 Index Analysis

Overview



Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	-0.33%	-2.84%	-2.76%	2.47%	17.00%
Volatility	19.38%	20.96%	27.96%	27.24%	27.24%
	P/E	P/B	EPS	ROE	ROA
CSI 1000	26.43	2.11	0.27	4.85%	5.11%
Energy	38.74	1.32	0.11	-7.66%	-8.72%
Materials	30.89	2.16	0.23	0.31%	0.37%
Industrials	24.73	1.98	0.26	6.00%	6.35%
Consumer Dis	16.53	1.52	0.37	7.72%	8.10%
Consumer Sta	42.25	2.97	0.22	5.97%	6.23%
Health Care	28.83	2.89	0.37	8.18%	8.59%
Financials	17.17	1.47	0.24	2.71%	3.22%
IT	37.27	2.77	0.25	6.21%	6.43%
Telecom Serv	35.10	2.59	0.27	5.14%	5.50%
Utilities	19.79	1.98	0.25	8.47%	8.68%

Summary

Close	5182.96	Change	-0.33%	# of Stocks	1000
Open	5172.08	Average Daily Volume	109.18 Mil Lots	Advanced	364
High	5289.04	Average Daily Turnover	101.20 Bil CNY	Declined	632
Low	4781.88	Turnover Rate	31.24%	Unchanged	4

Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
TIGERMED	300347	45.8	36.6	1.00%	21.88%
EVE	300014	34.9	17.5	0.48%	14.07%
CTI	300012	20.3	16.2	0.44%	8.32%
SINOCERA MATE	300285	21.7	15.2	0.42%	17.96%
SUNLORD	002138	16.8	13.4	0.37%	-3.83%

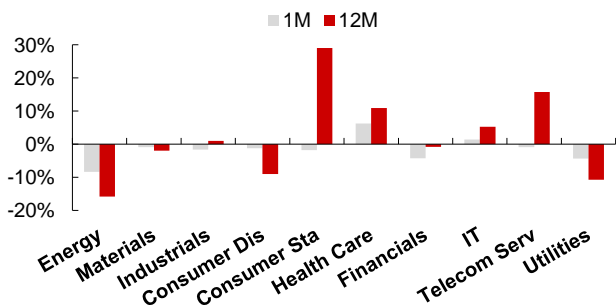
Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	21	140	1.93%	-8.11%	-9.09
Materials	149	1056	15.39%	0.01%	-7.32
Industrials	251	1662	23.01%	-0.80%	-19.55
Consumer Dis	147	866	11.30%	-0.29%	-7.13
Consumer Sta	57	505	6.51%	-1.04%	-6.15
Health Care	96	910	11.79%	7.86%	35.89
Financials	49	346	4.68%	-3.24%	-10.81
IT	177	1230	19.38%	1.92%	13.74
Telecom Serv	31	260	3.92%	-0.56%	-1.79
Utilities	22	145	2.09%	-3.99%	-4.92

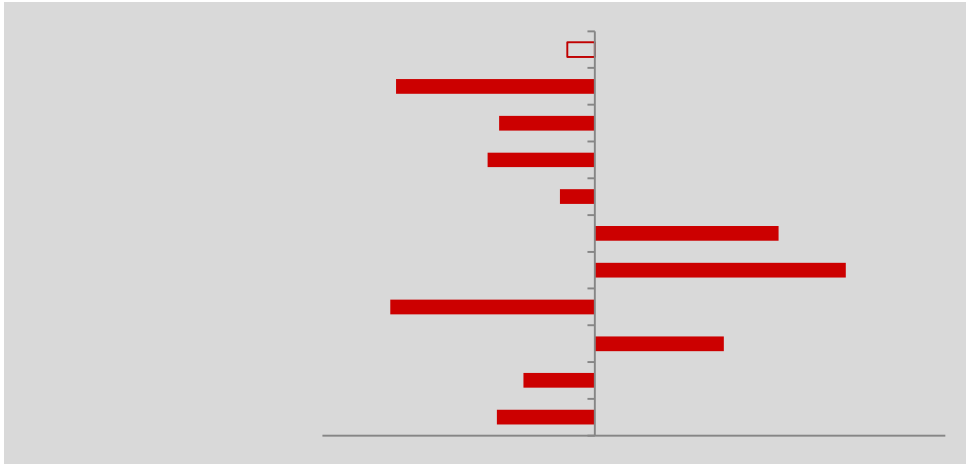
Constituent Performance

Name	Ticker	Close	1M	Cont	Turnover Rate
Top 5 Performers					
SZCI	000038	15.18	93.13%	1.63	202.18%
SEGCL	000058	9.96	91.17%	2.00	108.63%
NPCC	600812	8.02	83.94%	4.24	53.06%
JL MAG	300748	72.86	58.63%	1.74	834.44%
H&T INTELLIGEN ^T	002402	14.37	48.45%	4.56	181.32%
Bottom 5 Performers					
CIXING	300307	5.14	-33.59%	-1.18	32.95%
SHB	600708	3.70	-32.11%	-2.77	32.32%
CTS LOGISTICS	603128	7.12	-31.34%	-2.80	90.61%
ZHEJIANG ZHONC	002522	5.19	-28.81%	-1.62	37.28%
HOTATA	603848	15.06	-28.59%	-0.45	139.57%
Top 5 Contributors					
TIGERMED	300347	61.00	21.88%	9.33	15.93%
H&T INTELLIGEN ^T	002402	14.37	48.45%	4.56	181.32%
NPCC	600812	8.02	83.94%	4.24	53.06%
SINOCERA MATE	300285	22.53	17.96%	3.28	22.47%
EVE	300014	35.99	14.07%	3.06	52.78%
Bottom 5 Contributors					
ZHEJIANG ZHONC	002522	5.19	-28.81%	-1.62	37.28%
DZUG	600635	18.99	-15.82%	-1.61	23.41%
SHB	600708	11.59	-25.47%	-1.58	24.95%
CTS LOGISTICS	603128	54.63	-12.42%	-1.53	16.17%
TBGF	002124	4.66	-10.56%	-1.43	5.80%

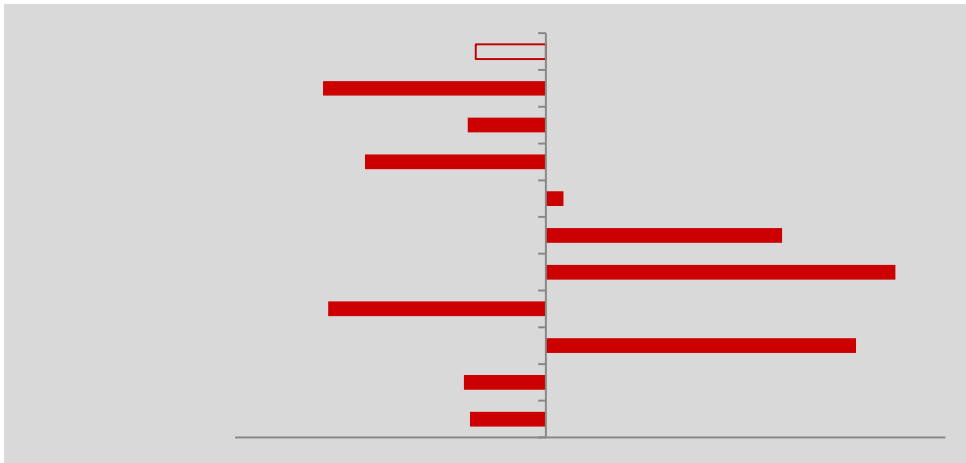
Sector Performance



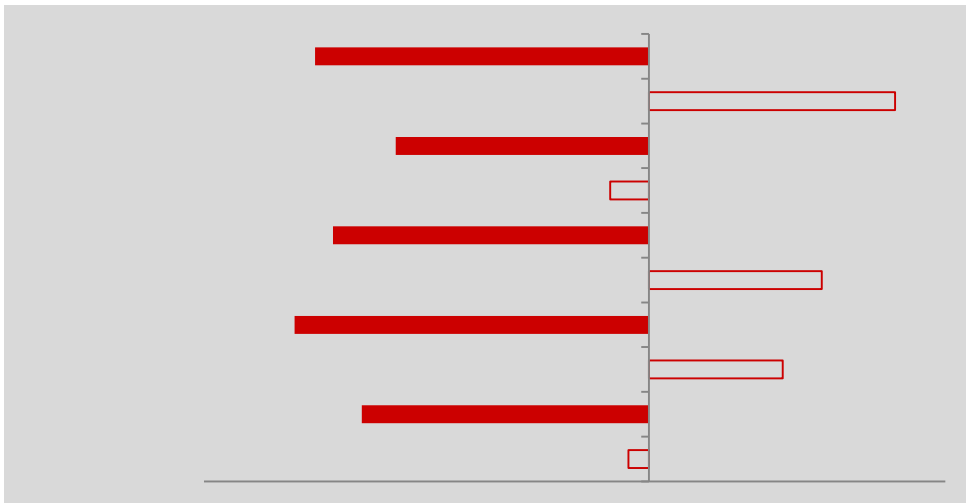
A Share Sector Performance



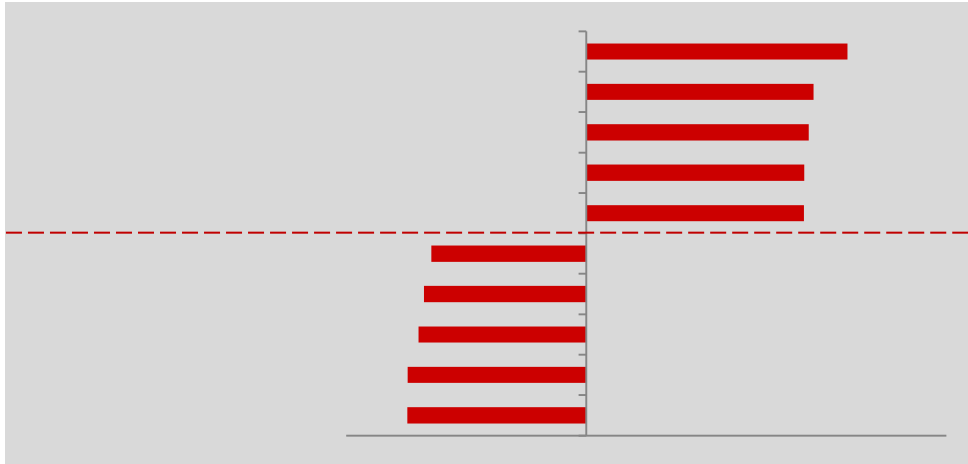
SSE Sector Performance



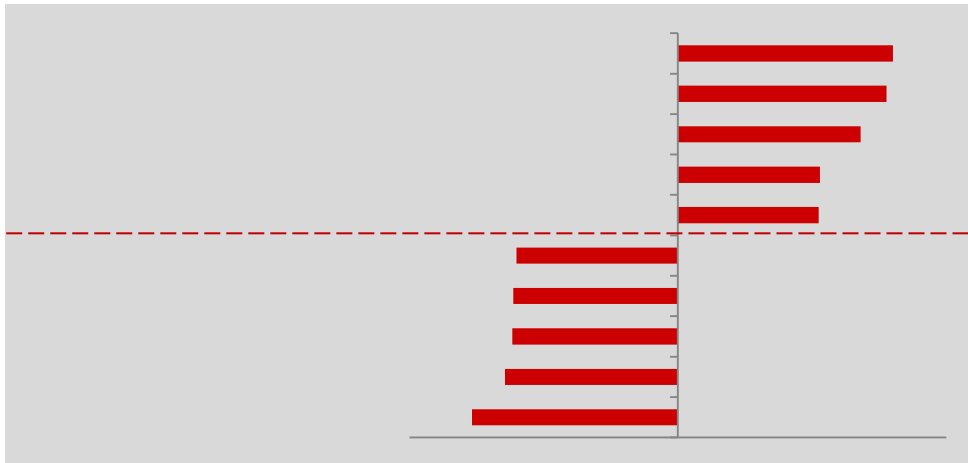
CSI&SSE A-Share Style Indices



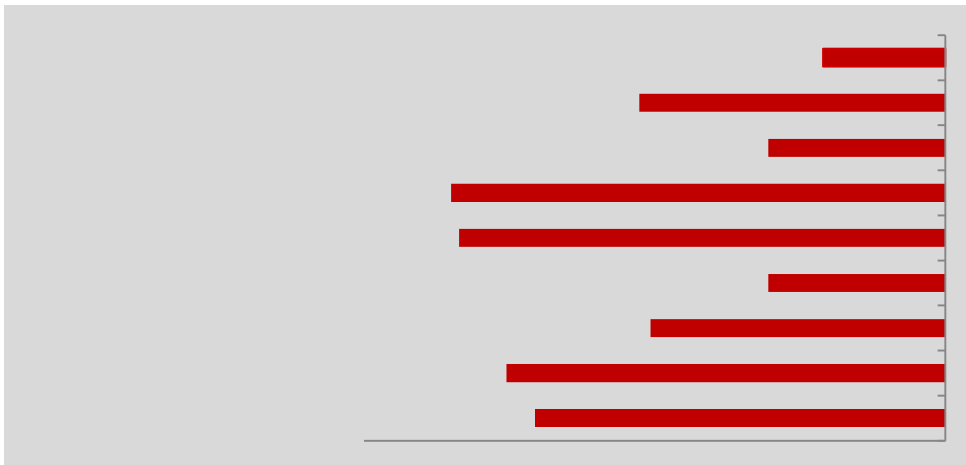
CSI A-Share Thematic Indices: Top & Bottom Performers



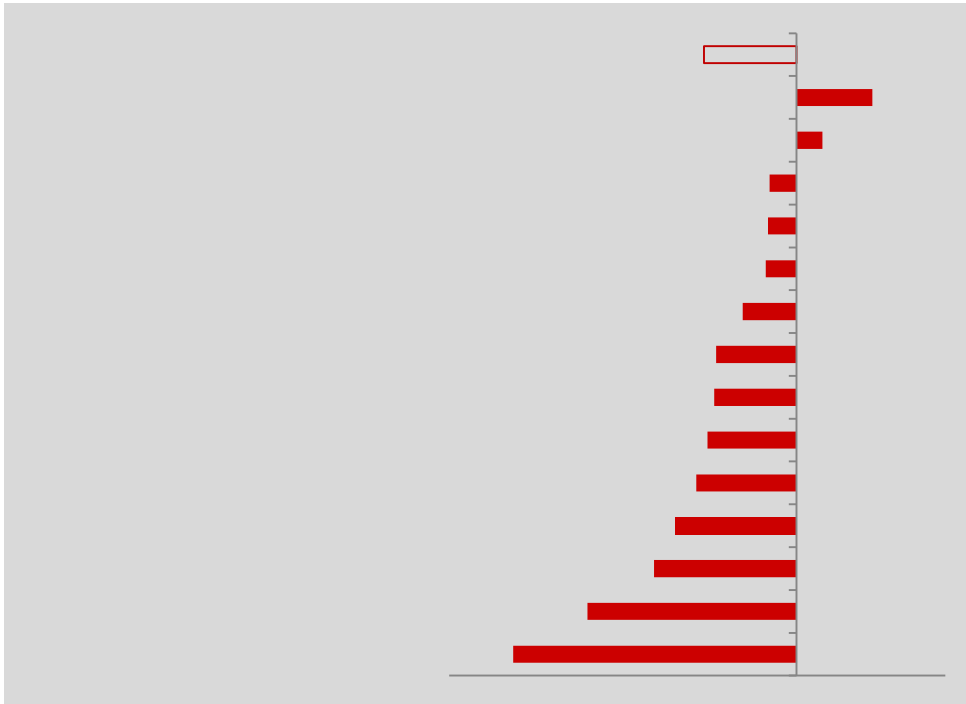
SSE A-Share Thematic Indices: Top & Bottom Performers



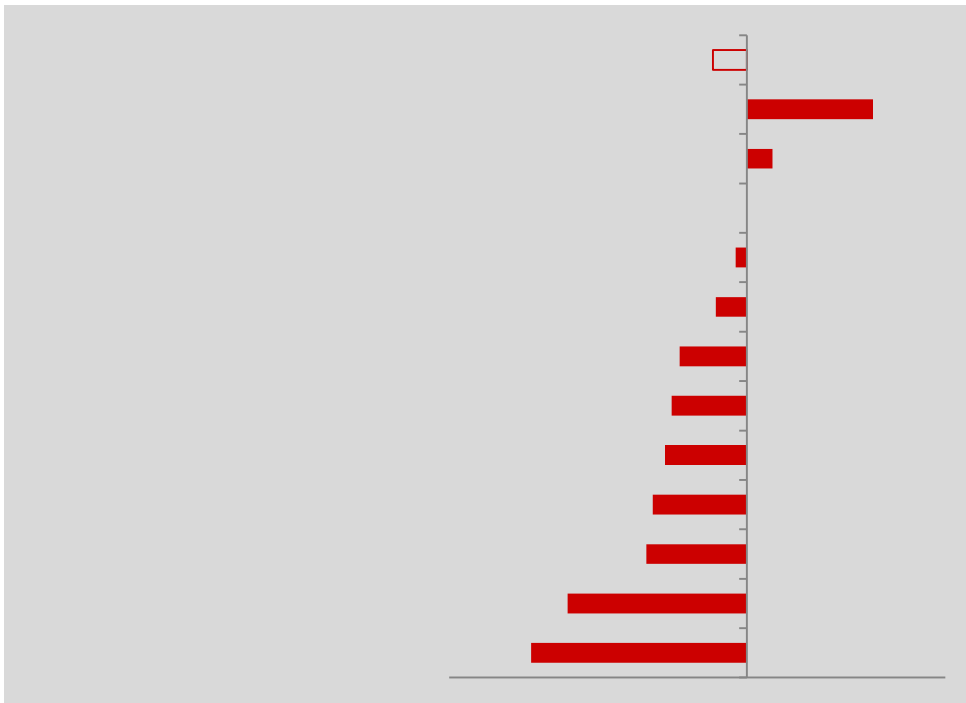
CSI&SSE A-Share ESG Indices



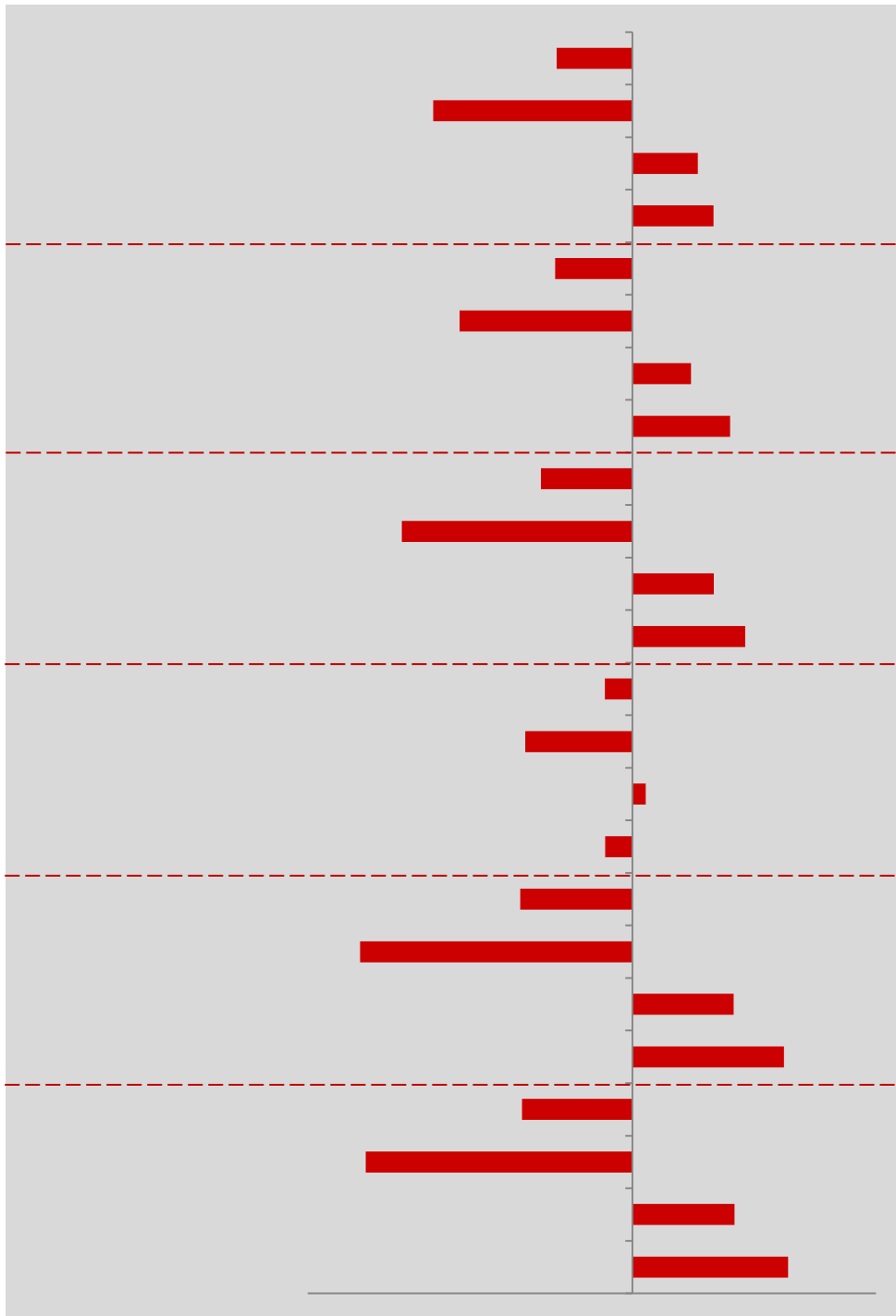
CSI 300 vs. Smart Beta Indices



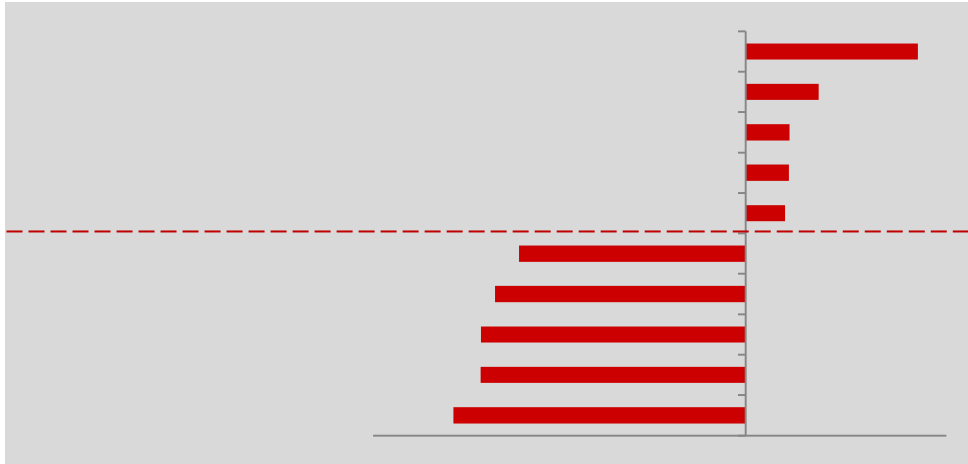
CSI 500 vs. Smart Beta Indices



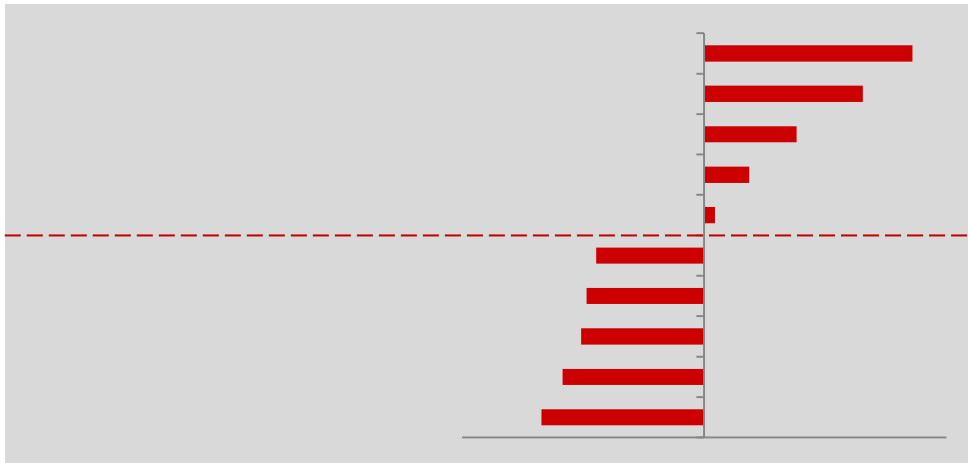
CSI & SSE A-Share Leveraged/Inversed Indices



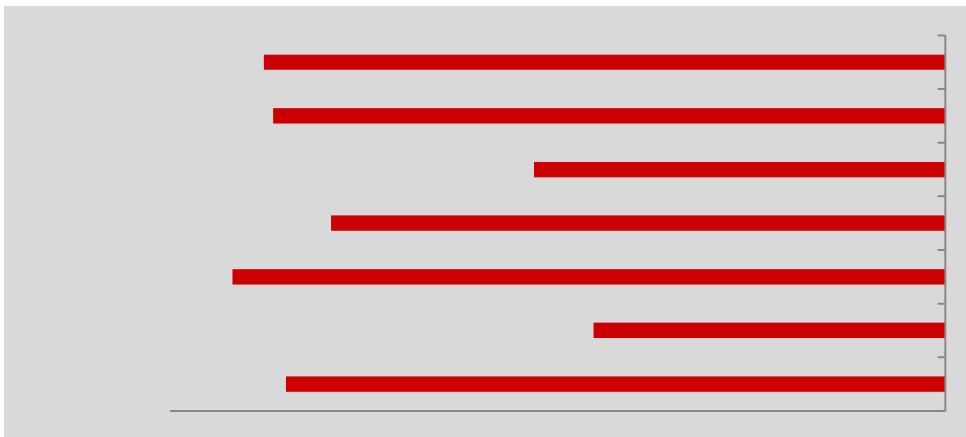
CSI A-Share Strategy Indices: Top & Bottom Performers



SSE A-Share Strategy Indices: Top & Bottom Performers



CSI&SSE A-Share Fundamental Indices



CSI HK Indices (in HKD): Top & Bottom Performers

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

CSI&SSE Major Onshore Bond Indices

Index	Close	1M	YTD	Duration	Modified Duration	Convexity	YTM
CSI Universal Bond	187.45	0.66%	3.28%	3.93	3.82	19.91	3.51
CSI Aggregate Bond	197.16	0.74%	3.50%	4.62	4.49	23.79	3.58
CSI 1 Bond	161.69	0.21%	2.12%	0.48	0.46	0.36	2.98
CSI Aggregate Bond (1-3)	187.94	0.42%	3.10%	1.86	1.79	2.65	3.51
CSI Aggregate Bond (3-7)	200.41	0.64%	3.71%	4.06	3.93	10.51	3.59
CSI Aggregate Bond (7-10)	196.72	0.97%	3.92%	7.15	6.93	29.65	3.68
CSI Aggregate Bond (10+)	208.26	2.20%	3.78%	14.86	14.54	157.74	3.67
CSI Treasury Bond	186.87	0.98%	3.06%	6.54	6.41	48.35	3.08
CSI Financial Bond	193.01	0.60%	3.40%	4.30	4.16	15.40	3.36
CSI Corporate Bond	220.40	0.67%	4.08%	3.01	2.89	8.14	4.36
CSI Short Term Note	166.26	0.29%	2.44%	0.30	0.29	0.20	3.64
CSI 50 Bond	161.49	0.70%	3.17%	4.75	4.61	16.76	3.20
CSI Medium Term Note 50	150.67	0.57%	3.47%	2.61	2.52	5.02	3.72
CSI Short Term Note 50	143.41	0.18%	1.95%	0.25	0.24	0.16	3.00
SSE Corporate Bond 30	156.80	0.41%	3.06%	-	-	-	-
SSE Convertible Bond	303.60	0.55%	14.33%	-	-	-	-

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