

CSI Index Monthly Report

February 2021 Issue

CSI Express

- In February, the China A-share market (CSI All Share Index) showed a mild upward trend. CSI 300 Index dropped by 0.28% to 5,337 points. CSI 500 Index increased by 0.29% to 6,364 points. Shanghai Composite Index closed at 3,509 points, with a monthly increase of 0.75%. Small and mid caps outperformed large caps for the latest month. Energy and Materials led the sector group. Average daily turnover of A-share market increased to CNY 960.1 billion. CSI Universal Bond Index increased by 0.06% to 196.25 points.
- Index release announcement
 - CSI Brand Name Drug Select Growth 50 Index selects no more than 50 companies with growth potential which engaged in R&D of Brand Name Drug as the constituents.
 - CSI 0-1Year CDB Bond Liquidity Index is composed of CDB bonds, listed on inter-bank market or exchange market, with remaining term to maturity no more than 1year. The index is weighted by liquidity adjusted market capitalization.
 - CSI 1-3Year CDB Bond Liquidity Index is composed of CDB bonds, listed on inter-bank market or exchange market, with remaining term to maturity more than1 year and no more than 3 years. The index is weighted by liquidity adjusted market capitalization.
 - CSI 3-5Year CDB Bond Liquidity Index is composed of CDB bonds, listed on inter-bank market or exchange market, with remaining term to maturity more than3yearsandno more than 5years. The index is weighted by liquidity adjusted market capitalization.
- 27 index products benchmarked to CSI-licensed indices were incepted in China mainland market.
 - China Universal launched an ETF tracking CSI SH-HK-SZ 500 Index, which raised CNY 1.09 billion.
 - Guotai launched an ETF tracking CSI All Share Software Index, which raised CNY 450 million.
 - E Fund launched an ETF tracking CSI Brand Name Drug Industry Index, which raised CNY 562 million.
 - Huaan launched an ETF tracking CSI New Energy Vehicles Index, which raised CNY 572 million.
 - Tianhong launched an ETF tracking CSI Photovoltaic Industry Index, which raised CNY 417 million.
 - Yinhua launched an ETF tracking CSI SH-HK-SZ 500 Index, which raised CNY 1.48 billion.
 - China Life AMP launched an ETF tracking CSI SH-HK-SZ 300 Index, which raised CNY 3.94 billion.
 - China Merchants launched an ETF tracking CSI Biotechnology Thematic Index, which raised CNY 227 million.
 - GTJA Allianz launched an ETF tracking CSI All Share Investment Banking & Brokerage Index, which raised CNY 253 million.
 - Yinhua launched an ETF tracking CSI Film & Television Index, which raised CNY 330 million.
 - ChinaAMC launched an ETF tracking CSI Big Data Industry Index, which raised CNY 305 million.
 - ICBCCS launched an ETF tracking CSI Brand Name Drug Industry Index, which raised CNY 290 million.
 - Ping An launched an ETF tracking CSI Photovoltaic Industry Index, which raised CNY 331 million.
 - Huatai-PineBridge launched an ETF tracking CSI Intelligent Vehicle Index, which raised CNY 324 million.
 - ICBCCS launched an ETF tracking CSI Leading Consumption and Services Index, which raised CNY 353 million.
 - Fullgoal launched an ETF tracking CSI SH-HK-SZ 500 Index, which raised CNY 787 million.
 - AEGON-Industrial launched an enhanced index fund tracking CSI 800 Index, which raised CNY 2.88 billion.
 - CCB Principal launched an ETF tracking CSI non-ferrous metal Sub-industry Index, which raised CNY 260 million.



中证指数

CHINA SECURITIES INDEX

- Penghua launched an ETF tracking CSI Photovoltaic Industry Index, which raised CNY 469 million.
 - Penghua launched an ETF tracking CSI Chemicals Sub-industry Index, which raised CNY 2 billion.
 - Dacheng launched an enhanced index fund tracking CSI 300 Index, which raised CNY 430 million.
 - Penghua launched an ETF tracking CSI Livestock Breeding Index, which raised CNY 373 million.
 - ChinaAMC launched an ETF tracking CSI Anime Comic & Game Index, which raised CNY 1 billion.
 - Guotai launched an ETF tracking CSI Anime Comic & Game Index, which raised CNY 848 million.
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- 3 index products benchmarked to CSI-licensed indices were incepted in Overseas market.
 - KSM launched KSM ETF 4A CSI 300 Currency H.
 - CSOP launched an ETF tracking STAR 50 Index.
 - Boserla launched an ETF tracking STAR 50 Index.

CSI&SSE Major A-Share Indices Performance

Index	Close	1M	3M	12M	YTD	12M Volatility	P/E	P/B	Dividend Yield
CSI 300	5,336.76	-0.28%	7.59%	35.45%	2.41%	25.88%	17.63	1.84	1.89%
CSI 100	5,531.53	0.16%	8.52%	37.71%	3.24%	27.07%	15.69	1.63	2.24%
CSI 200	5,603.23	1.93%	10.88%	35.27%	1.93%	27.10%	25.13	2.66	1.08%
CSI 500	6,364.35	0.29%	0.69%	16.75%	-0.04%	20.28%	23.59	2.02	1.22%
CSI 800	5,482.03	-0.16%	6.00%	30.86%	1.86%	23.60%	18.51	1.87	1.76%
CSI 1000	6,325.40	0.34%	-4.48%	7.74%	-4.83%	23.18%	28.97	2.61	0.85%
CSI Dividend	4,705.62	6.18%	-2.33%	12.32%	2.39%	19.64%	8.25	0.85	4.46%
SSE Composite	3,509.08	0.75%	3.46%	21.83%	1.04%	18.67%	16.70	1.58	1.99%
SSE 50	3,756.86	1.17%	8.29%	33.17%	3.19%	24.52%	15.16	1.51	2.40%
SSE 180	10,959.57	0.64%	7.34%	31.68%	2.57%	22.64%	14.95	1.48	2.29%
SSE 380	5,838.59	1.54%	1.93%	22.75%	0.40%	20.44%	20.18	2.00	1.60%
SSE MidCap	4,271.74	-0.29%	5.70%	28.92%	1.47%	23.97%	14.58	1.42	2.10%
SSE SmallCap	4,646.00	1.84%	0.70%	19.85%	-0.59%	20.79%	22.81	1.88	1.36%
SSE Dividend	2,629.76	5.89%	-5.00%	3.15%	1.34%	21.22%	7.06	0.68	5.20%

CSI&SSE A-Share Size Indices Representativeness

CSI Indices			
Large Cap	Mid Cap	Small Cap	Mini Cap
CSI 100 (39.0%, 23.7%)*	CSI 200 (16.7%, 20.1%)	CSI 500 (13.7%, 18.5%)	CSI 1000 (11.9%, 16.8%)
CSI 300 (55.7%, 43.8%)			
CSI 800 (69.5%, 62.3%)			
Shanghai + Shenzhen A-Share Mkt Cap 79.8 trillion CNY, Average Daily Turnover 960.1 billion CNY			

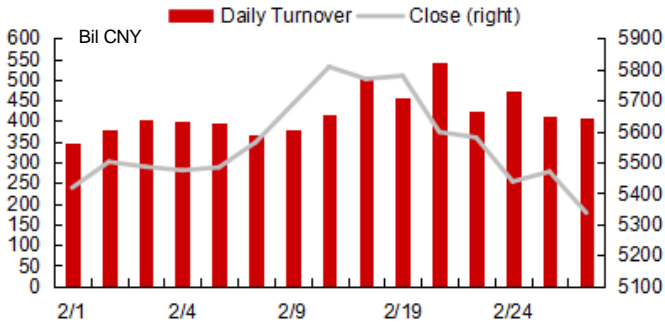
[*] Index (% Mkt Cap of Shanghai+Shenzhen A-Share, % Turnover of Shanghai+Shenzhen A-Share)

SSE Indices		
Large Cap	Mid Cap	Small Cap
SSE 50 (40.2%, 26.0%)**	SSE MidCap (22.6%, 26.1%)	SSE SmallCap (15.9%, 22.8%)
SSE 180 (62.8%, 52.1%)		SSE 380 (16.1%, 21.4%)
Shanghai A-Share Mkt Cap 46.0 trillion CNY, Average Daily Turnover 433.5 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	-0.28%	7.59%	10.81%	35.45%	2.41%
Volatility	25.07%	20.55%	18.52%	21.64%	23.98%
	P/E	P/B	EPS	ROE	ROA
CSI 300	20.06	2.72	0.72	12.65%	13.60%
Energy	19.65	0.86	0.27	3.92%	5.01%
Materials	62.60	4.88	0.32	2.90%	2.91%
Industrials	26.91	3.00	0.49	9.32%	11.12%
Consumer Dis	29.23	5.29	1.07	16.93%	19.26%
Consumer Sta	106.41	19.87	1.12	18.67%	19.75%
Health Care	76.33	11.27	0.72	14.43%	15.50%
Financials	9.63	1.50	0.90	15.46%	15.90%
IT	49.76	6.44	0.51	12.42%	12.97%
Telecom Serv	31.69	2.56	0.28	6.04%	11.05%
Utilities	16.28	2.38	0.51	14.59%	19.84%

Summary

Close	5336.76	Change	-0.28%	# of Stocks	300
Open	5356.85	Average Daily Volume	200.44 Mil Lots	Advanced	157
High	5930.91	Average Daily Turnover	420.72 Bil CNY	Declined	139
Low	5318.86	Turnover Rate	10.75%	Unchanged	4

Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
KWEICHOW MOUT/	600519	2666.6	1066.7	5.31%	0.31%
PING AN OF CHINA	601318	922.7	922.7	4.59%	7.71%
CMB	600036	1054.1	632.5	3.15%	0.00%
WULIANGYE	000858	1086.9	543.4	2.70%	-3.83%
MIDEA GROUP	000333	653.6	457.5	2.28%	-3.37%

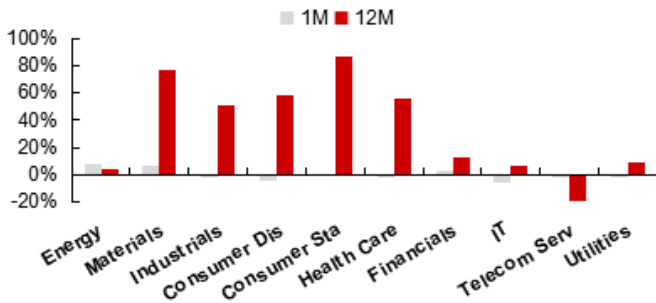
Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	6	1618	1.14%	7.31%	4.15
Materials	25	3119	7.48%	6.52%	24.25
Industrials	46	5151	11.98%	-0.29%	-1.76
Consumer Dis	27	4136	10.58%	-4.30%	-25.35
Consumer Sta	21	7072	16.09%	-1.33%	-11.62
Health Care	32	3521	9.36%	-2.23%	-11.37
Financials	80	13900	29.33%	2.72%	41.40
IT	44	4029	10.70%	-5.51%	-33.31
Telecom Serv	11	1065	1.72%	-1.46%	-1.36
Utilities	8	898	1.61%	-0.27%	-0.23

Constituent Performance

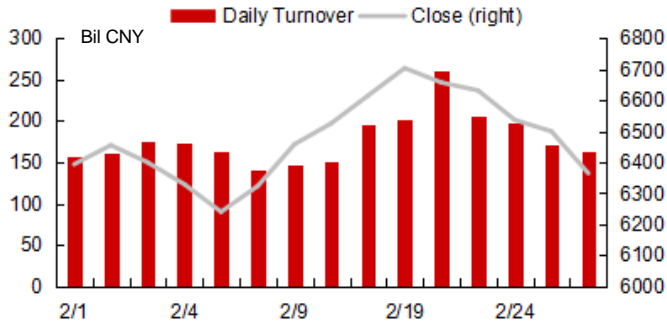
Name	Ticker	Close	1M	Cont	Turnover Rate
Top 5 Performers					
JCCL	600362	27.90	48.09%	2.50	64.00%
HYPG	000703	17.97	38.34%	2.43	52.05%
BSU	600010	1.54	33.91%	2.36	53.25%
CHALCO	601600	4.25	32.81%	1.82	29.88%
XCMG	000425	7.00	30.60%	2.05	46.79%
Bottom 5 Performers					
GREAT WALL MOTC	601633	31.37	-25.17%	-3.40	11.16%
WANTAI BIOLOGIC/A	603392	249.59	-22.97%	-0.94	61.25%
JONJEE HI-TECH	600872	51.84	-22.87%	-2.28	17.56%
SIA	600009	61.88	-21.67%	-4.38	72.48%
HAPPIGO	300413	64.15	-20.80%	-3.19	21.09%
Top 5 Contributors					
PING AN OF CHINA	601318	85.18	7.71%	17.55	15.74%
MUYUAN	002714	113.90	28.12%	12.44	21.38%
VANKE-A	000002	33.10	19.11%	9.60	16.05%
ZIJIN MINING	601899	12.19	26.98%	9.46	36.81%
CPIC	601601	44.19	27.39%	8.64	11.62%
Bottom 5 Contributors					
BYD	002594	197.27	-20.13%	-11.97	35.21%
EASTMONEY	300059	30.38	-13.69%	-8.82	46.57%
WUXI APPTec	603259	143.68	-13.62%	-7.71	18.54%
HIKVISION	002415	55.56	-11.81%	-7.39	9.03%
LXJM	002475	46.50	-12.43%	-7.34	18.01%

Sector Performance



CSI 500 Index Analysis

Overview



Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	0.29%	0.69%	-4.56%	16.75%	-0.04%
Volatility	20.07%	18.02%	18.12%	22.93%	18.65%
	P/E	P/B	EPS	ROE	ROA
CSI 500	26.70	2.41	0.36	6.63%	7.04%
Energy	39.35	1.48	0.20	0.35%	-0.31%
Materials	40.39	2.02	0.22	0.67%	0.36%
Industrials	26.89	2.47	0.35	8.37%	8.99%
Consumer Dis	22.78	2.39	0.41	7.81%	7.94%
Consumer Sta	57.73	5.01	0.30	5.90%	5.71%
Health Care	27.45	3.61	0.62	12.99%	13.69%
Financials	10.74	1.45	0.53	10.97%	12.33%
IT	40.07	4.02	0.31	9.72%	10.03%
Telecom Serv	36.29	2.85	0.29	7.86%	8.59%
Utilities	12.29	1.42	0.38	11.55%	14.31%

Summary

Close	6364.35	Change	0.29%	# of Stocks	500
Open	6338.64	Average Daily Volume	154.37 Mil Lots	Advanced	314
High	6810.92	Average Daily Turnover	177.61 Bil CNY	Declined	179
Low	6215.73	Turnover Rate	22.70%	Unchanged	7

Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
SUNGROW POWER	300274	126.0	88.2	1.56%	-17.48%
HUALU-HENGSHENG	600426	69.2	48.5	0.86%	9.10%
KINGFA	600143	65.0	45.5	0.80%	-10.02%
TBEA	600089	45.1	45.1	0.80%	-4.86%
TKGF	601233	58.6	41.0	0.73%	10.39%

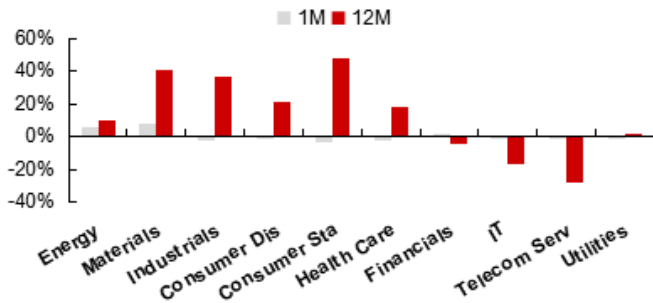
Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	13	279	1.95%	6.34%	7.14
Materials	89	2192	20.81%	9.55%	95.67
Industrials	110	2603	23.42%	-1.73%	-44.10
Consumer Dis	61	1338	10.81%	1.04%	-3.18
Consumer Sta	33	922	7.78%	-2.19%	-17.49
Health Care	49	1078	10.51%	-1.18%	-14.62
Financials	52	888	8.16%	1.89%	8.31
IT	66	1242	13.02%	-0.55%	-12.74
Telecom Serv	10	141	1.47%	0.60%	-0.10
Utilities	17	284	2.07%	-0.02%	-0.68

Constituent Performance

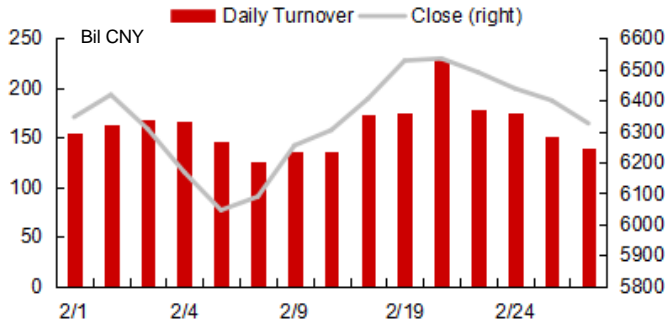
Name	Ticker	Close	1M	Cont	Turnover Rate
Top 5 Performers					
SCPH	000488	11.07	53.11%	5.29	136.70%
ZMJ	601717	14.80	51.17%	5.88	62.52%
LUXI CHEMICAL	000830	17.38	46.42%	7.09	78.52%
CBG	000009	9.68	40.70%	8.13	76.47%
SHRC	600392	22.00	36.56%	9.31	159.86%
Bottom 5 Performers					
CCOOP GROUP	000564	1.90	-24.90%	-1.70	51.46%
DOUBLE MEDICAL	002901	53.53	-23.64%	-0.83	8.40%
SCSF	600779	69.98	-22.16%	-4.38	24.52%
YINGJIA DISTILLER	603198	28.55	-21.02%	-2.05	22.97%
MLS	002745	12.59	-21.02%	-2.80	33.44%
Top 5 Contributors					
SHRC	600392	22.00	36.56%	9.31	159.86%
CBG	000009	9.68	40.70%	8.13	76.47%
WESTERN MINING	601168	15.70	28.37%	7.45	61.42%
LUXI CHEMICAL	000830	17.38	46.42%	7.09	78.52%
NANSHAN ALUMINI	600219	4.12	23.72%	6.38	41.74%
Bottom 5 Contributors					
BRGF	002568	97.37	-18.38%	-6.61	15.15%
ADDSINO	000547	75.15	-19.19%	-6.31	11.92%
THUNDERSOFT	300496	136.92	-12.49%	-6.07	24.51%
CTI	300012	93.21	-15.37%	-5.79	17.53%
SUNGROW POWER	300274	25.24	-10.02%	-5.70	77.75%

Sector Performance



CSI 1000 Index Analysis

Overview



Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	0.34%	-4.48%	-12.44%	7.74%	-4.83%
Volatility	23.19%	19.52%	20.40%	24.82%	21.41%
	P/E	P/B	EPS	ROE	ROA
CSI 1000	29.11	2.53	0.31	5.70%	5.96%
Energy	56.33	1.38	0.07	-14.20%	-14.85%
Materials	48.68	3.01	0.23	0.79%	0.85%
Industrials	25.52	2.34	0.30	7.17%	7.46%
Consumer Dis	17.27	1.66	0.40	8.67%	9.01%
Consumer Sta	52.31	3.99	0.24	6.78%	7.11%
Health Care	29.78	3.16	0.41	9.06%	9.45%
Financials	16.79	1.80	0.27	6.83%	7.76%
IT	42.59	3.23	0.26	6.90%	7.02%
Telecom Serv	27.25	2.08	0.28	4.93%	5.11%
Utilities	20.46	2.40	0.34	2.92%	2.92%

Summary

Close	6325.40	Change	0.34%	# of Stocks	1000
Open	6282.03	Average Daily Volume	135.63 Mil Lots	Advanced	629
High	6659.41	Average Daily Turnover	161.02 Bil CNY	Declined	364
Low	6000.96	Turnover Rate	26.35%	Unchanged	7

Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
INTCO	300677	74.9	44.9	0.91%	-9.08%
JGJC	000799	44.9	31.4	0.63%	-22.00%
KIBING	601636	39.6	23.8	0.48%	19.92%
H&T INTELLIGENT	002402	21.4	21.4	0.43%	18.62%
S.C	300724	34.7	20.8	0.42%	-19.07%

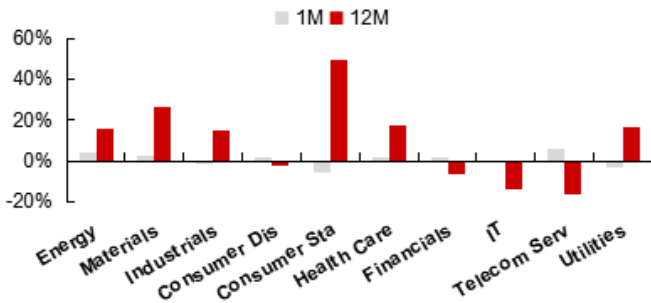
Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	16	131	1.31%	4.76%	3.56
Materials	136	1435	15.72%	4.36%	26.86
Industrials	250	2468	25.15%	0.89%	-10.90
Consumer Dis	128	1056	9.93%	2.36%	10.55
Consumer Sta	54	611	6.14%	-4.23%	-22.32
Health Care	107	1151	12.28%	1.69%	5.19
Financials	45	399	3.61%	3.28%	3.45
IT	211	1776	21.04%	0.75%	-1.34
Telecom Serv	31	221	2.82%	7.08%	10.68
Utilities	22	241	2.01%	-2.28%	-4.43

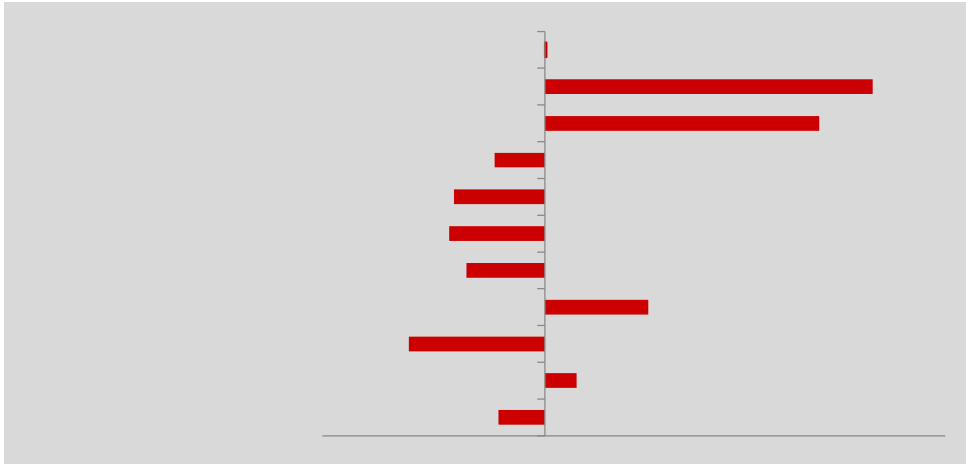
Constituent Performance

Name	Ticker	Close	1M	Cont	Turnover Rate
Top 5 Performers					
ERDOS	600295	18.94	70.02%	2.00	76.51%
SHIMGE PUMP	002532	11.12	68.23%	2.94	193.90%
CALXON GROUP	000918	7.98	63.52%	2.85	24.41%
HUACHANG CHEMI	002274	7.32	60.53%	2.01	110.14%
SHENHUO	000933	9.18	40.37%	3.75	73.49%
Bottom 5 Performers					
RISEN ENERGY	300118	15.04	-37.62%	-8.33	119.08%
HHTG	600095	9.36	-33.90%	-2.30	108.69%
SCC	000155	11.81	-24.44%	-3.71	168.18%
SHANGHAI XINMEI	600732	13.27	-22.98%	-3.08	54.76%
JGJC	000799	138.20	-22.00%	-11.31	69.01%
Top 5 Contributors					
KIBING	601636	14.75	19.92%	5.03	48.37%
H&T INTELLIGENT	002402	23.44	18.62%	4.29	62.43%
CREATE CENTURY	300083	14.42	22.72%	3.89	51.02%
SHENHUO	000933	9.18	40.37%	3.75	73.49%
QUECTEL	603236	252.00	17.95%	3.66	57.15%
Bottom 5 Contributors					
EASPRING	300073	48.10	-16.90%	-4.36	54.65%
INTCO	300677	140.71	-19.40%	-4.00	121.49%
S.C	300724	25.06	-15.99%	-3.82	13.02%
RISEN ENERGY	300118	18.72	-14.83%	-3.81	96.82%
JGJC	000799	11.81	-24.44%	-3.71	168.18%

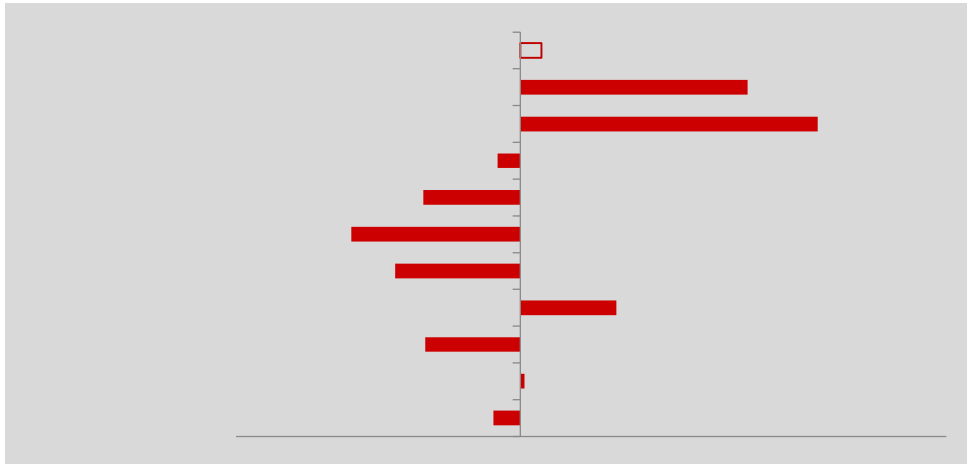
Sector Performance



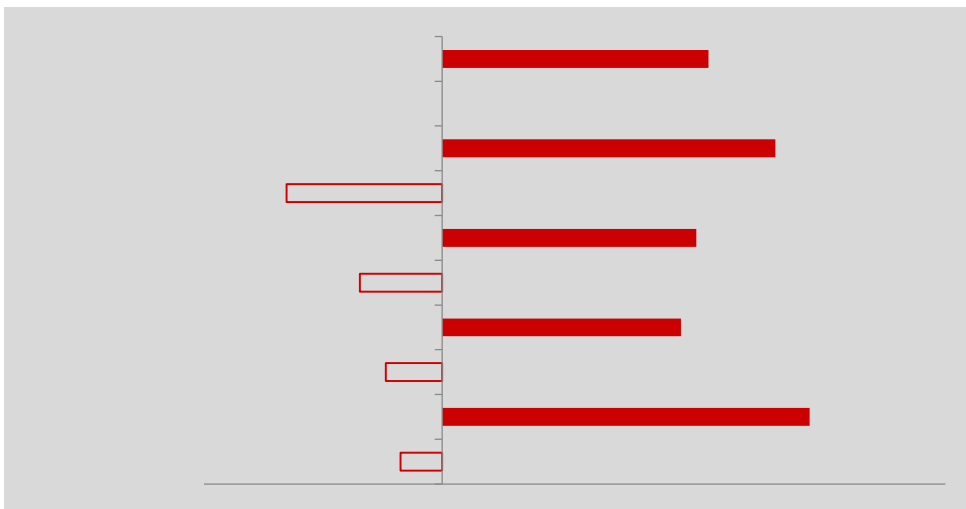
A Share Sector Performance



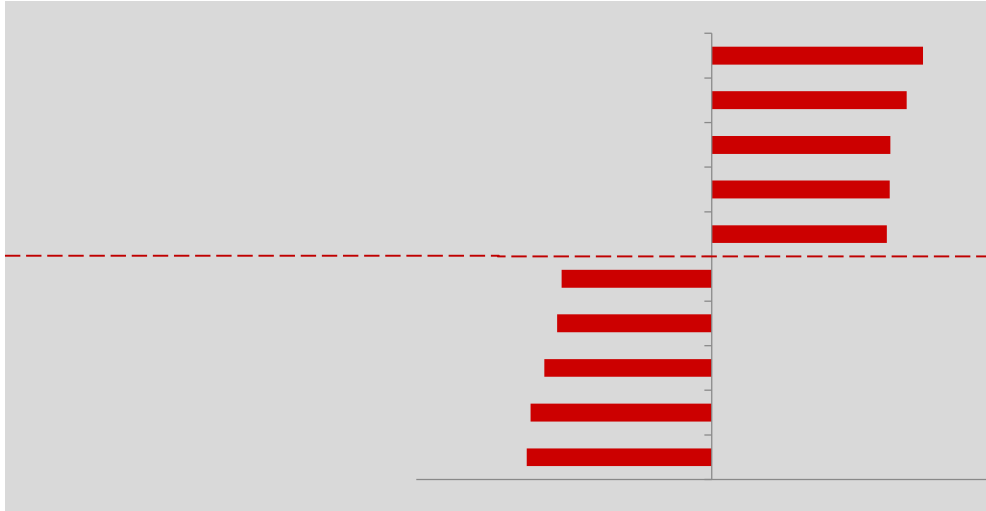
SSE Sector Performance



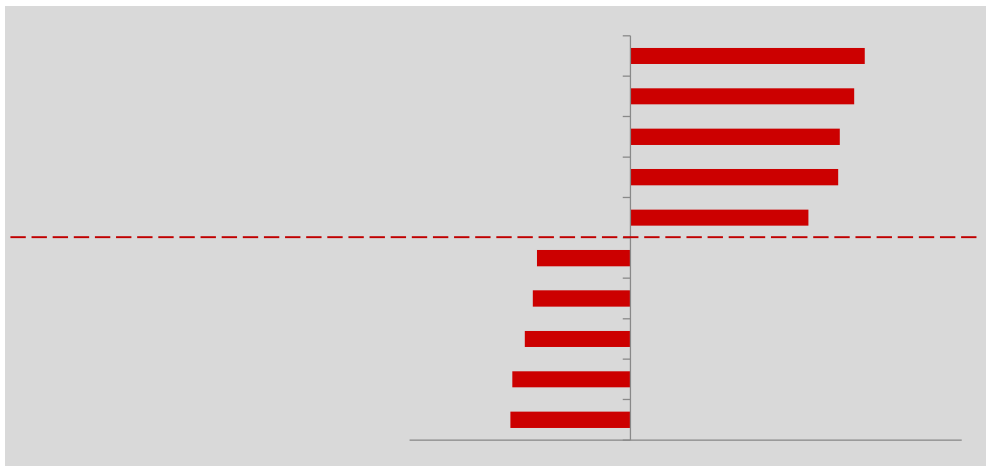
CSI&SSE A-Share Style Indices



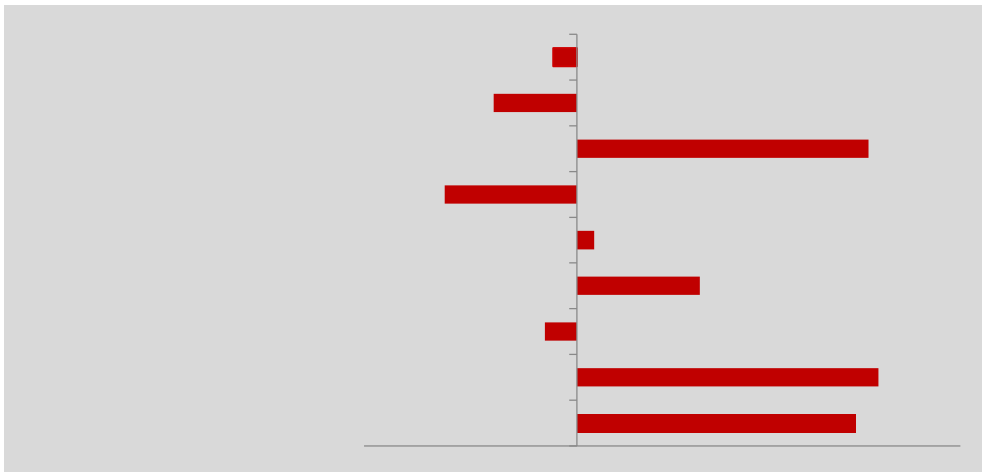
CSI A-Share Thematic Indices: Top & Bottom Performers



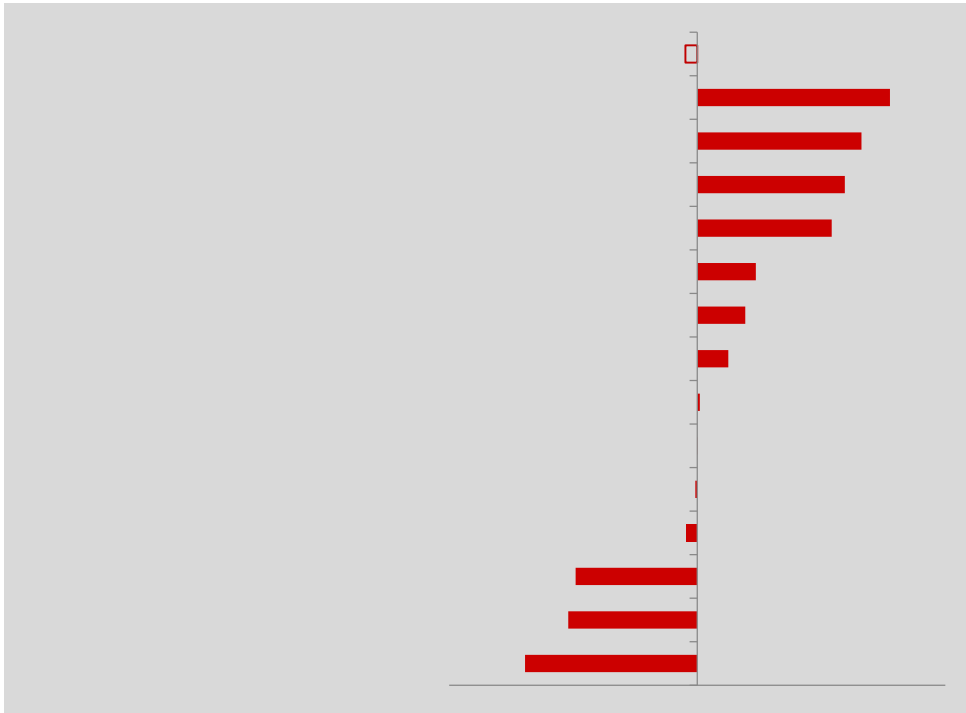
SSE A-Share Thematic Indices: Top & Bottom Performers



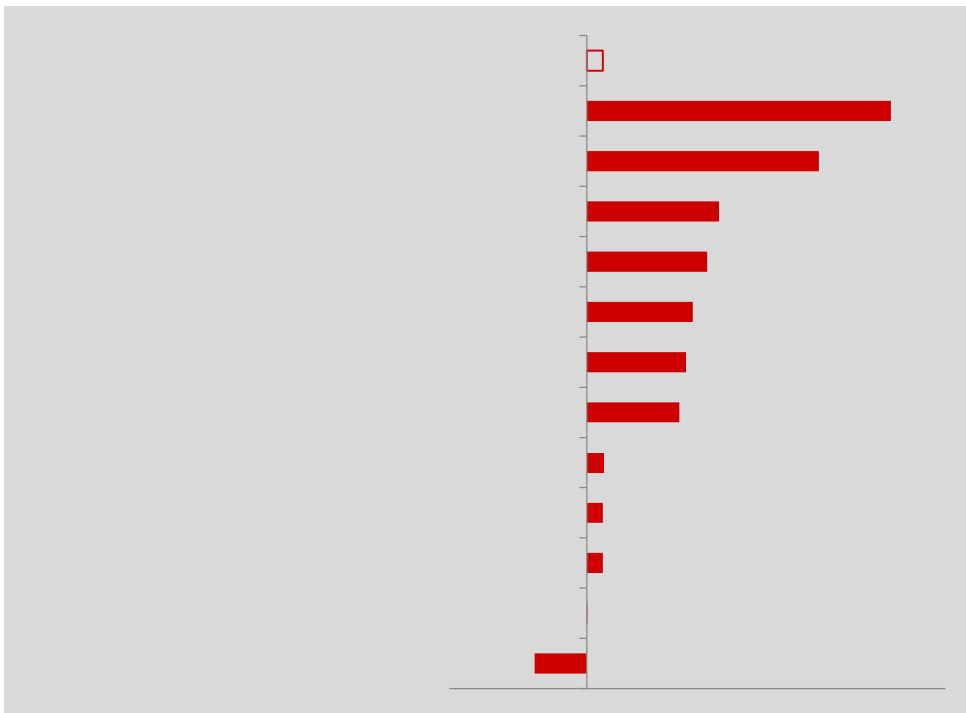
CSI&SSE A-Share ESG Related Indices



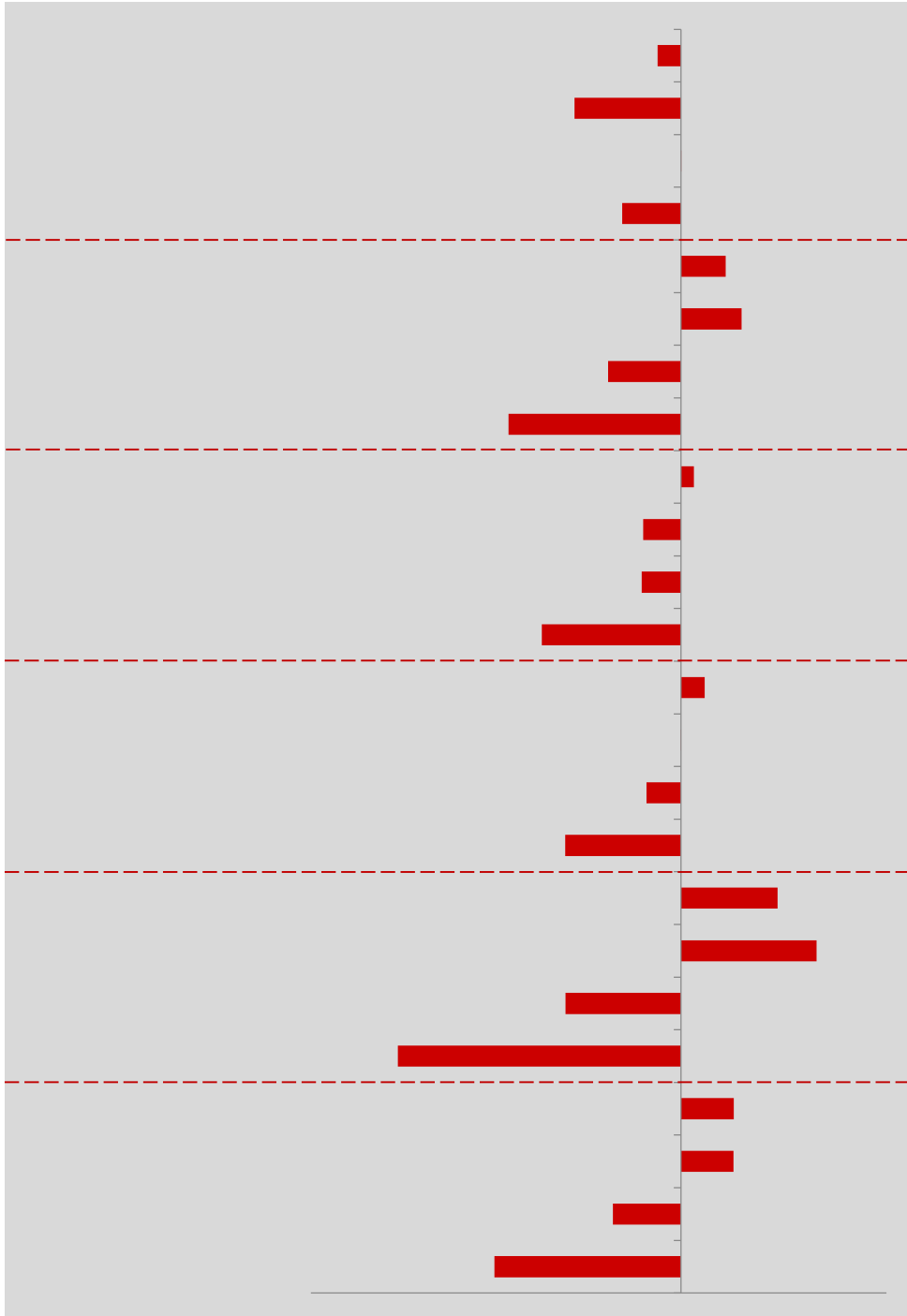
CSI 300 vs. Smart Beta Indices



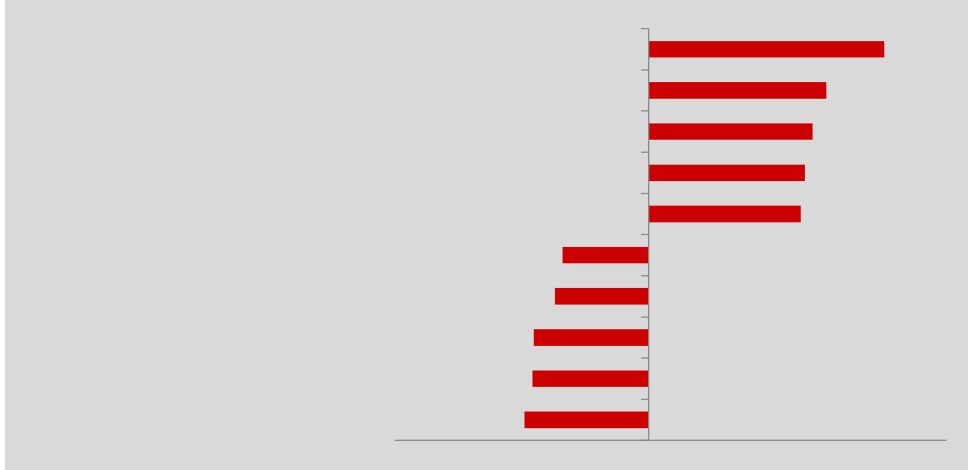
CSI 500 vs. Smart Beta Indices



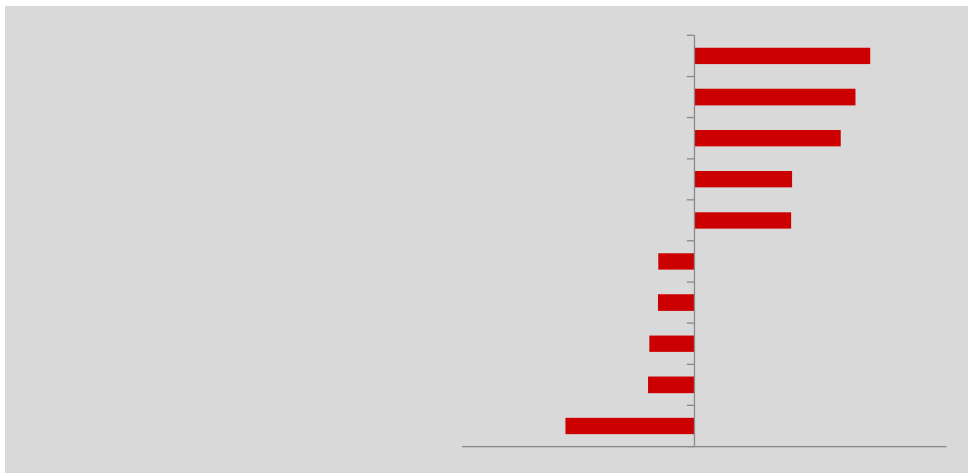
CSI & SSE A-Share Leveraged/Inversed Indices



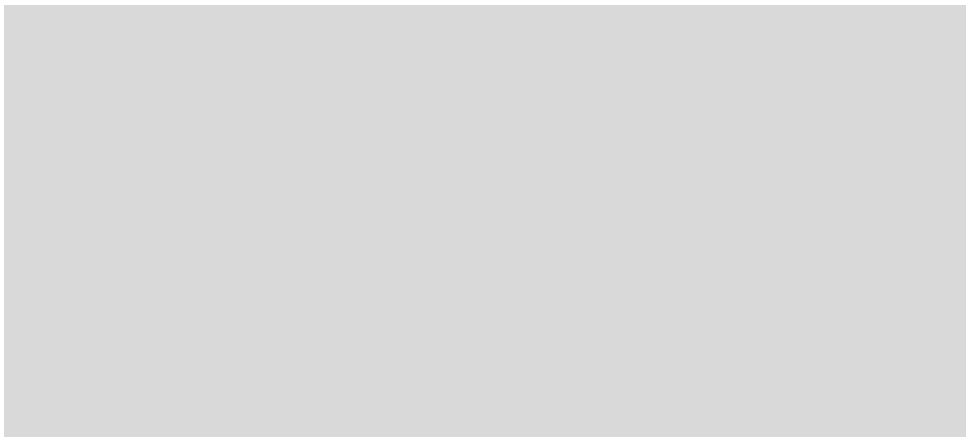
CSI A-Share Strategy Indices: Top & Bottom Performers



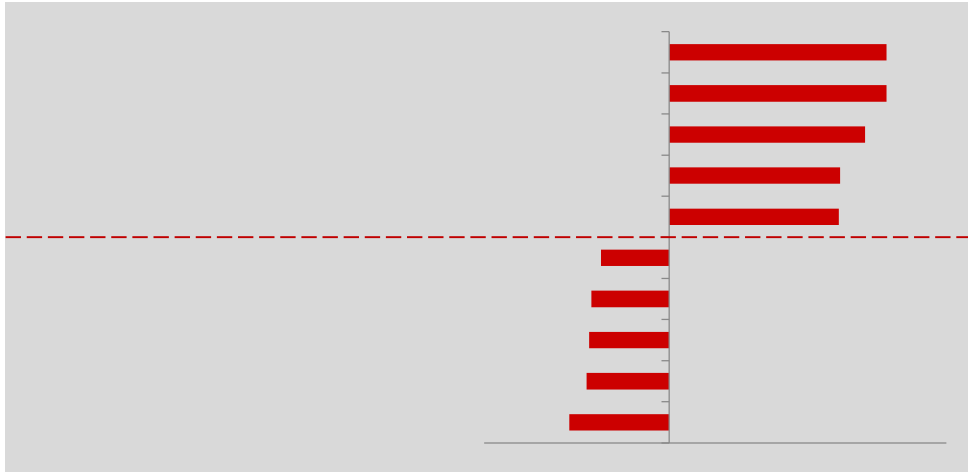
SSE A-Share Strategy Indices: Top & Bottom Performers



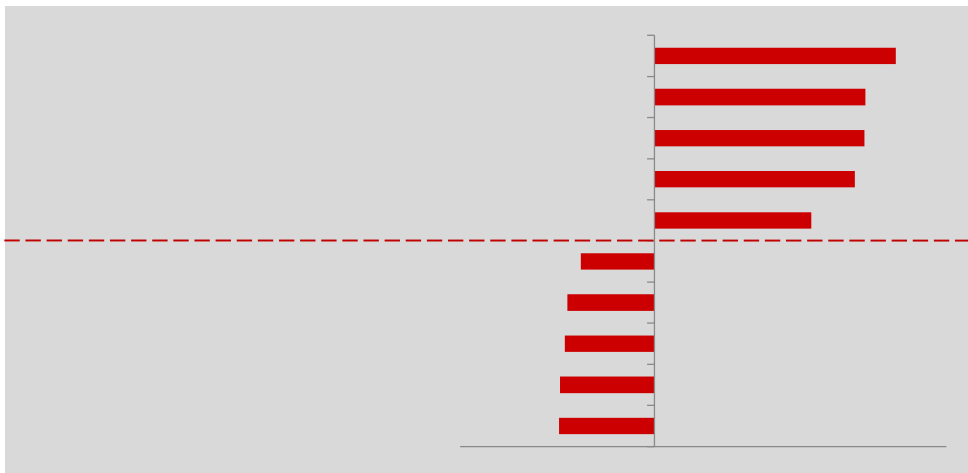
CSI&SSE A-Share Fundamental Indices



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	196.25	0.06%	0.34%	4.39	4.28	24.29	3.475
CSI Aggregate Bond	206.64	0.01%	0.30%	5.19	5.05	29.07	3.563
CSI 1 Bond	168.24	0.33%	0.49%	0.42	0.41	0.31	2.866
CSI Aggregate Bond (1-3)	196.71	0.24%	0.42%	1.84	1.78	2.61	3.444
CSI Aggregate Bond (3-7)	210.81	0.09%	0.29%	4.17	4.04	10.91	3.585
CSI Aggregate Bond (7-10)	205.42	-0.21%	-0.11%	7.38	7.20	31.19	3.582
CSI Aggregate Bond (10+)	218.40	-0.59%	0.53%	14.96	14.65	155.43	3.813
CSI Treasury Bond	194.07	-0.14%	-0.04%	6.90	6.76	54.25	3.149
CSI Financial Bond	202.52	0.09%	-0.01%	4.29	4.14	14.88	3.430
CSI Corporate Bond	232.81	0.21%	0.49%	3.00	2.87	8.24	4.586
CSI Short Term Note	173.49	0.33%	0.56%	0.26	0.25	0.17	4.150
CSI 50 Bond	168.26	0.01%	-0.03%	4.18	4.06	13.73	3.192
CSI Medium Term Note 50	157.03	0.11%	0.24%	2.43	2.35	4.31	3.677
CSI Short Term Note 50	148.73	0.28%	0.41%	0.26	0.25	0.17	2.994
SSE Corporate Bond 30	155.67	0.11%	0.71%	-	-	-	-
SSE Convertible Bond	327.10	0.92%	-0.52%	-	-	-	-

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