

CSI Index Monthly Report

August 2018 Issue

CSI Express

- In August, the mainland stock market (CSI All Share Index) touched a 39-months-low. CSI 300 Index was down by 5.21% to 3334.5 points. CSI 500 Index was down by 7.21% to 4815 points. Shanghai Composite Index dropped 5.25% to 2725 points. Large caps outperformed small caps. Telecom, Energy and Financials led the sector group. Average daily turnover of A-share market shrank 20% to CNY 285 billion. CSI Universal Bond Index gained 0.01% to 176.52 points.

- 5 index products which track CSI-licensed indices were incepted in China mainland market.
 - UBS SDIC launched 1 enhanced index fund tracking CSI 500 Index, which raised CNY 613 million.
 - China Life AMP transformed 1 fund into a feeder fund to its CSI 300 ETF, with an AUM of CNY 515 million.
 - Great Wall transformed 1 fund into an enhanced index fund tracking CSI 500 Index, with an AUM of CNY 18 million.
 - Zheshang transformed 1 fund into an enhanced index fund tracking CSI 300 Index, with an AUM of CNY 32 million.
 - Lion transformed 1 fund into an enhanced index fund tracking CSI 300 Index, with an AUM of CNY 44 million.

CSI&SSE Major Indices Performance

Index	Close	1M	3M	12M	YTD	12M Volatility	P/E	P/B	Dividend Yield
CSI 300	3,334.50	-5.21%	-12.30%	-12.76%	-17.28%	16.92%	11.87	1.39	2.62%
CSI 100	3,487.98	-4.11%	-9.66%	-7.28%	-14.54%	17.77%	10.74	1.28	2.95%
CSI 200	3,381.79	-7.47%	-17.51%	-22.86%	-22.64%	18.23%	17.02	1.81	1.69%
CSI 500	4,814.82	-7.21%	-16.33%	-25.59%	-22.97%	20.05%	18.96	1.77	1.29%
CSI 800	3,580.07	-5.70%	-13.33%	-16.33%	-18.76%	16.85%	12.82	1.45	2.36%
CSI 1000	5,057.98	-8.74%	-19.91%	-34.14%	-27.92%	20.72%	20.89	1.98	1.15%
CSI Dividend	3,970.52	-5.64%	-12.92%	-14.67%	-16.42%	15.06%	8.23	1.05	3.99%
SSE Composite	2,725.25	-5.25%	-11.96%	-18.91%	-17.60%	15.17%	12.48	1.36	2.49%
SSE 50	2,474.48	-2.78%	-6.91%	-8.85%	-13.49%	17.78%	9.84	1.14	3.27%
SSE 180	7,371.18	-4.19%	-9.54%	-11.82%	-14.75%	16.06%	10.73	1.22	3.00%
SSE 380	4,386.90	-8.01%	-17.27%	-22.04%	-21.29%	20.04%	17.31	1.92	1.79%
SSE MidCap	2,995.80	-6.70%	-14.03%	-16.90%	-17.07%	15.51%	13.90	1.47	2.30%
SSE SmallCap	3,664.62	-7.97%	-16.17%	-23.88%	-21.79%	20.03%	18.00	1.73	1.62%
SSE Dividend	2,576.60	-4.15%	-10.13%	-11.29%	-13.94%	14.33%	7.68	0.96	4.40%

CSI&SSE Size Indices Representativeness

CSI Indices			
Large Cap	Mid Cap	Small Cap	Mini Cap
CSI 100 (41.1%, 18.3%)*	CSI 200 (14.3%, 13.9%)	CSI 500 (13.9%, 18.0%)	CSI 1000 (14.0%, 22.7%)
CSI 300 (55.4%, 32.2%)			
CSI 800 (69.3%, 50.1%)			

Shanghai + Shenzhen A-Share Mkt Cap 47.4 trillion CNY, Average Daily Turnover 284.7 billion CNY

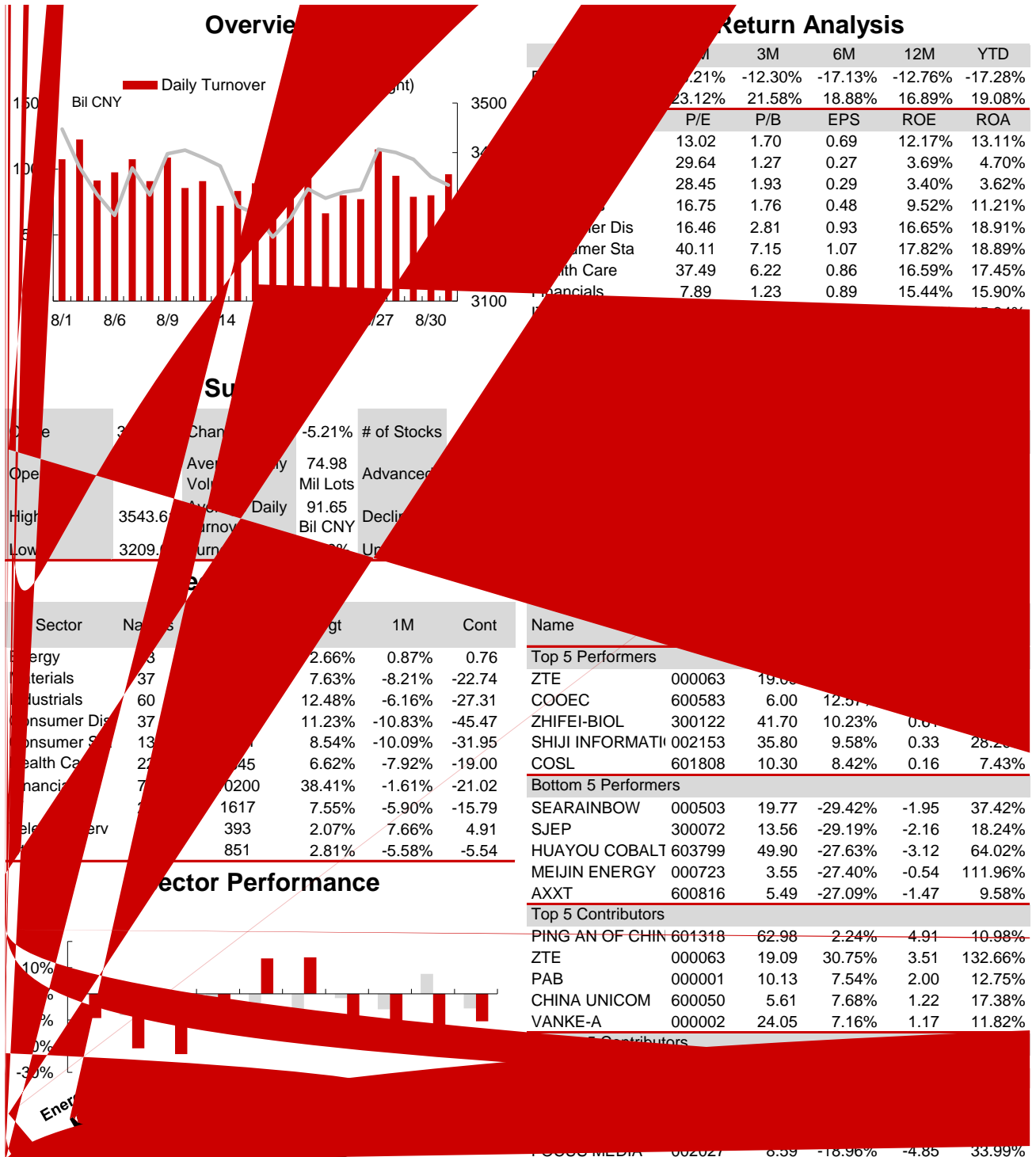
[*] Index (% Mkt Cap of Shanghai+Shenzhen A-Share, % Turnover of Shanghai+Shenzhen A-Share)

SSE Indices		
Large Cap	Mid Cap	Small Cap
SSE 50 (47.4%, 23.3%)**	SSE MidCap (19.0%, 18.5%)	SSE SmallCap (15.7%, 24.7%)
SSE 180 (66.4%, 41.8%)		SSE 380 (16.2%, 25.8%)

Shanghai A-Share Mkt Cap 29.0 trillion CNY, Average Daily Turnover 124.8 billion CNY

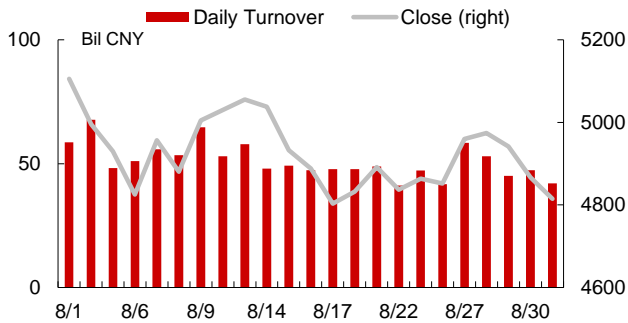
[**] Index (% Mkt Cap of Shanghai A-Share, % Turnover of Shanghai A-Share)

CSI 300 Index Analysis



CSI 500 Index Analysis

Overview



Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	-7.21%	-16.33%	-20.07%	-25.59%	-22.97%
Volatility	22.66%	24.29%	21.92%	20.01%	22.27%
	P/E	P/B	EPS	ROE	ROA
CSI 500	21.62	2.03	0.35	7.55%	8.10%
Energy	34.66	1.40	0.17	-0.11%	0.04%
Materials	27.75	1.84	0.26	2.13%	1.96%
Industrials	18.55	1.81	0.33	8.34%	8.75%
Consumer Dis	18.91	1.77	0.40	8.64%	8.83%
Consumer Sta	31.12	2.50	0.36	6.64%	6.75%
Health Care	24.43	2.91	0.50	11.21%	12.07%
Financials	13.02	1.61	0.41	11.67%	13.23%
IT	39.22	3.38	0.28	7.91%	8.01%
Telecom Serv	43.34	3.62	0.24	5.84%	6.28%
Utilities	11.29	1.36	0.41	12.00%	15.52%

Summary

Close	4814.82	Change	-7.21%	# of Stocks	500
Open	5198.46	Average Daily Volume	53.92 Mil Lots	Advanced	59
High	5233.5	Average Daily Turnover	51.13 Bil CNY	Declined	423
Low	4736.56	Turnover Rate	10.63%	Unchanged	18

Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
CCHN	000661	39.2	31.4	0.95%	11.83%
SUGON	603019	33.7	23.6	0.72%	4.93%
LCXX	000977	33.7	20.2	0.61%	3.94%
GLODON	002410	33.4	20.0	0.61%	8.36%
HUALU-HENGSHI	600426	27.8	19.4	0.59%	-10.50%

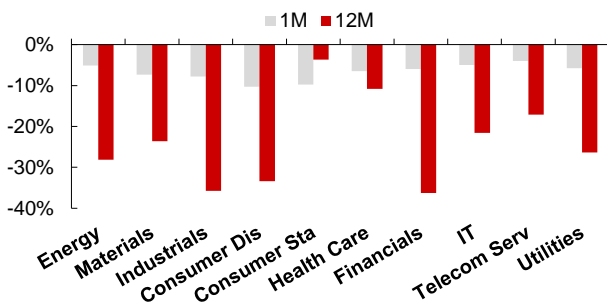
Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	12	158	2.32%	-4.95%	-6.03
Materials	72	1035	16.14%	-7.35%	-61.65
Industrials	120	1434	21.18%	-7.29%	-86.52
Consumer Dis	78	922	11.89%	-9.70%	-65.46
Consumer Sta	25	409	6.67%	-8.76%	-34.60
Health Care	50	690	11.56%	-5.94%	-38.49
Financials	44	531	8.28%	-5.36%	-25.25
IT	76	1083	17.28%	-4.59%	-43.62
Telecom Serv	6	91	1.59%	-2.79%	-3.19
Utilities	17	229	3.09%	-5.68%	-9.09

Constituent Performance

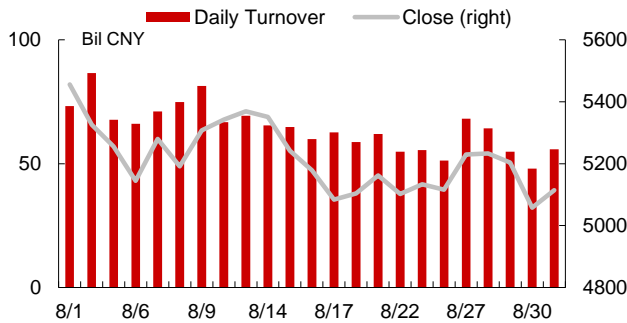
Name	Ticker	Close	1M	Cont	Turnover Rate
Top 5 Performers					
HDGF	002463	6.32	40.44%	3.12	60.99%
CHINASOFT	600536	29.20	23.99%	2.46	214.58%
ACCELINK	002281	25.78	20.41%	2.49	56.11%
BJHY	600240	8.06	14.49%	1.70	9.22%
SCC	002916	72.98	12.28%	0.98	159.94%
Bottom 5 Performers					
GTKG	600687	4.03	-55.26%	-3.31	16.98%
TONGHUA GOLD	000766	7.75	-32.43%	-2.11	59.58%
XINGYUAN ENVIR	300266	3.32	-30.69%	-2.02	90.12%
GLORIA PHARM	002437	4.31	-30.37%	-2.42	18.22%
LY ITECH	002600	2.80	-29.47%	-2.33	51.51%
Top 5 Contributors					
CCHN	000661	230.38	11.83%	4.86	35.00%
HDGF	002463	6.32	40.44%	3.12	60.99%
ACCELINK	002281	25.78	20.41%	2.49	56.11%
CHINASOFT	600536	29.20	23.99%	2.46	214.58%
GLODON	002410	29.80	8.36%	2.26	22.64%
Bottom 5 Contributors					
JIANGTE MOTOR	002176	7.64	-22.20%	-3.75	30.55%
CYG	600525	45.45	-19.56%	-3.57	15.18%
SHANGHAI JAHW	600315	3.90	-21.37%	-3.50	25.49%
TSINGTAO BREW	600600	20.10	-21.76%	-3.48	52.33%
ANGEL	600298	6.65	-17.04%	-3.47	29.53%

Sector Performance



CSI 1000 Index Analysis

Overview



Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	-8.74%	-19.91%	-22.94%	-34.14%	-27.92%
Volatility	22.47%	25.02%	22.76%	20.68%	23.03%
	P/E	P/B	EPS	ROE	ROA
CSI 1000	27.01	2.15	0.27	4.55%	4.81%
Energy	43.23	1.58	0.15	-4.93%	-5.86%
Materials	31.52	2.19	0.22	-0.66%	-0.79%
Industrials	24.90	2.00	0.27	6.25%	6.74%
Consumer Dis	20.12	1.83	0.35	6.39%	6.64%
Consumer Sta	35.33	2.53	0.24	5.33%	5.58%
Health Care	32.44	3.10	0.33	8.44%	8.87%
Financials	17.12	1.52	0.27	3.61%	4.73%
IT	36.42	2.76	0.26	6.31%	6.49%
Telecom Serv	28.55	2.20	0.24	4.58%	4.84%
Utilities	19.52	1.94	0.24	8.03%	8.19%

Summary

Close	5057.98	Change	-8.74%	# of Stocks	1000
Open	5553.76	Average Daily Volume	76.20 Mil Lots	Advanced	109
High	5578.33	Average Daily Turnover	64.51 Bil CNY	Declined	862
Low	4994.32	Turnover Rate	13.92%	Unchanged	29

Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
WALVAX	300142	33.3	26.6	0.82%	0.93%
TIGERMED	300347	27.0	16.2	0.50%	-10.18%
SCSF	600779	21.3	14.9	0.46%	-20.48%
WONDERS INFOF	300168	21.0	14.7	0.45%	-10.35%
SHANYING PAPEI	600567	17.0	11.9	0.36%	-5.82%

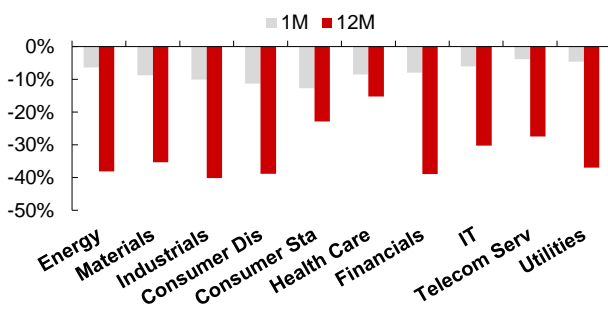
Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	27	211	3.00%	-5.42%	-10.30
Materials	148	1052	16.81%	-8.14%	-81.47
Industrials	256	1554	23.27%	-9.11%	#####
Consumer Dis	161	975	12.83%	-9.80%	-82.69
Consumer Sta	50	351	5.16%	-11.98%	-38.11
Health Care	80	728	10.68%	-7.43%	-50.18
Financials	42	296	4.17%	-7.72%	-18.21
IT	179	1117	18.26%	-5.48%	-59.63
Telecom Serv	34	213	3.58%	-2.81%	-7.21
Utilities	23	146	2.24%	-3.93%	-5.42

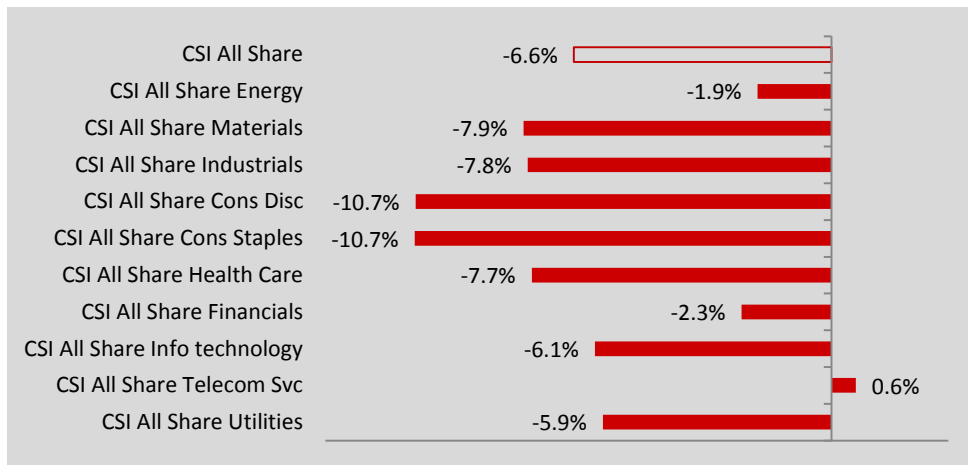
Constituent Performance

Name	Ticker	Close	1M	Cont	Turnover Rate
Top 5 Performers					
EOPTOLINK	300502	18.75	33.45%	0.87	162.05%
TONGYU	002792	28.36	25.04%	0.80	138.26%
BOOMSENSE	300312	8.81	22.53%	0.40	203.83%
SKIAD	601952	8.39	16.20%	0.75	107.59%
XCMC	000923	16.67	15.76%	0.46	72.40%
Bottom 5 Performers					
SLI	000673	6.10	-66.74%	-7.52	134.74%
CS	002680	3.26	-65.94%	-4.77	36.52%
SYHQ	600146	8.49	-61.79%	-5.00	100.67%
FEIMA INT'L	002210	6.53	-46.91%	-5.92	5.69%
NCP	300198	3.48	-41.81%	-2.80	114.20%
Top 5 Contributors					
DXLT	000040	11.67	10.51%	1.61	39.22%
CECL.	600675	5.22	11.54%	1.18	5.22%
QHT	300149	16.25	13.96%	1.08	24.19%
ENN-EC	600803	13.35	9.04%	0.96	33.14%
BIOKANGTAI	300601	45.71	5.32%	0.91	103.80%
Bottom 5 Contributors					
SYHQ	600146	8.49	-61.79%	-5.00	100.67%
MEIDU ENERGY	600175	3.26	-65.94%	-4.77	36.67%
FEIMA INT'L	002210	24.48	-19.34%	-4.31	29.06%
SCSF	600779	23.25	-22.40%	-3.67	38.33%
SLI	000673	7.16	-19.73%	-3.25	61.55%

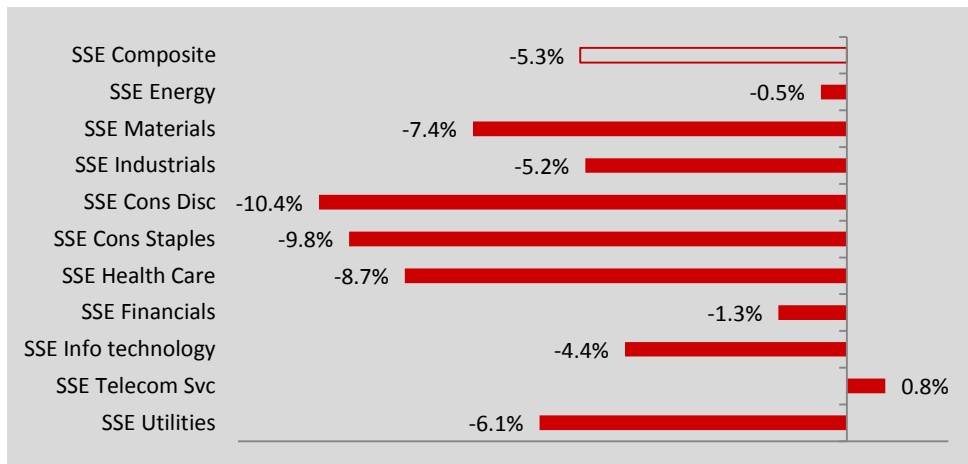
Sector Performance



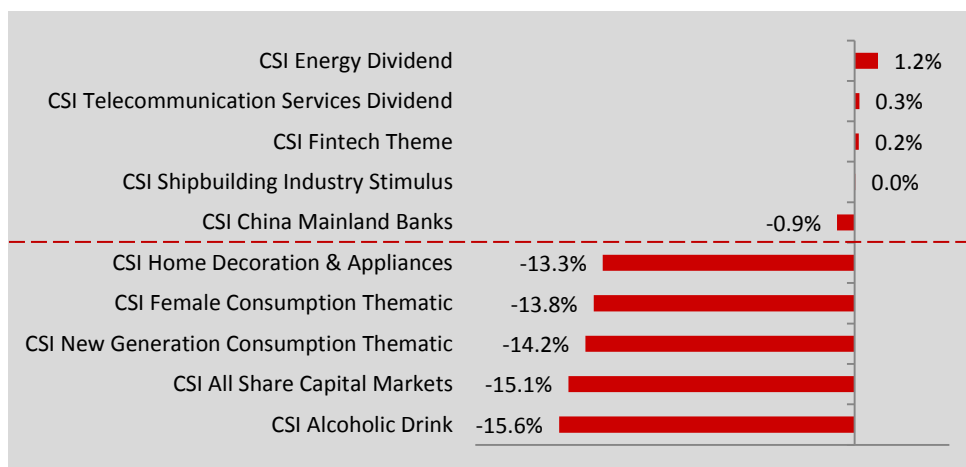
A Share Sector Performance



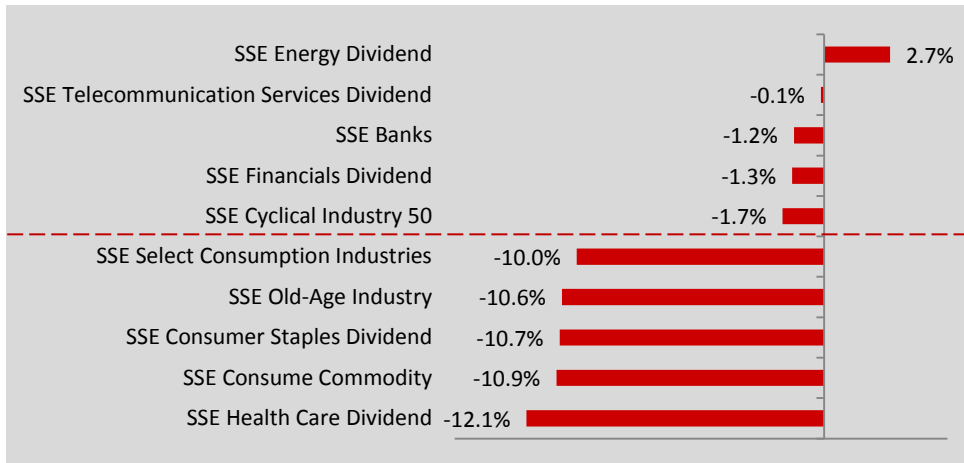
SSE Sector Performance



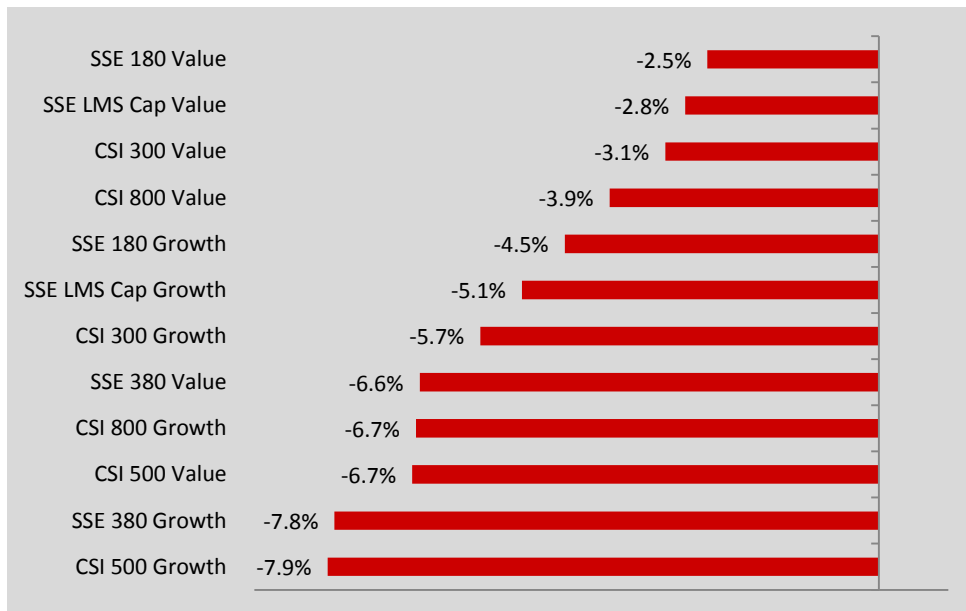
CSI Thematic Indices: Top & Bottom Performers



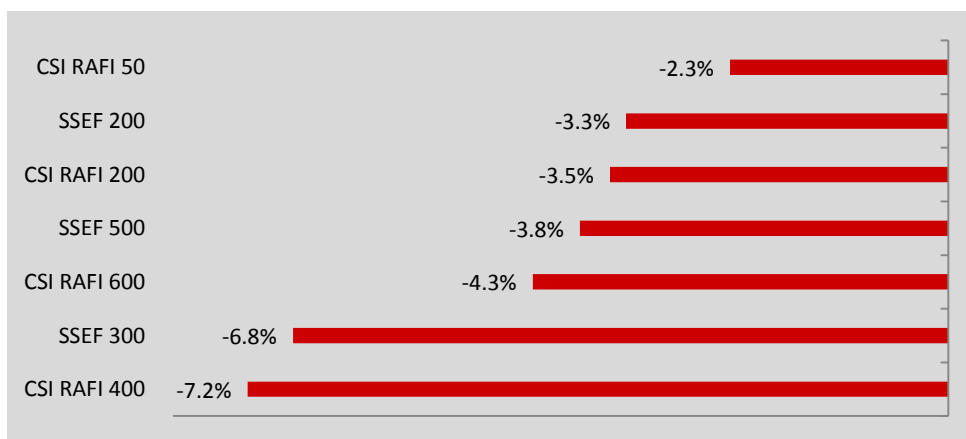
SSE Thematic Indices: Top & Bottom Performers



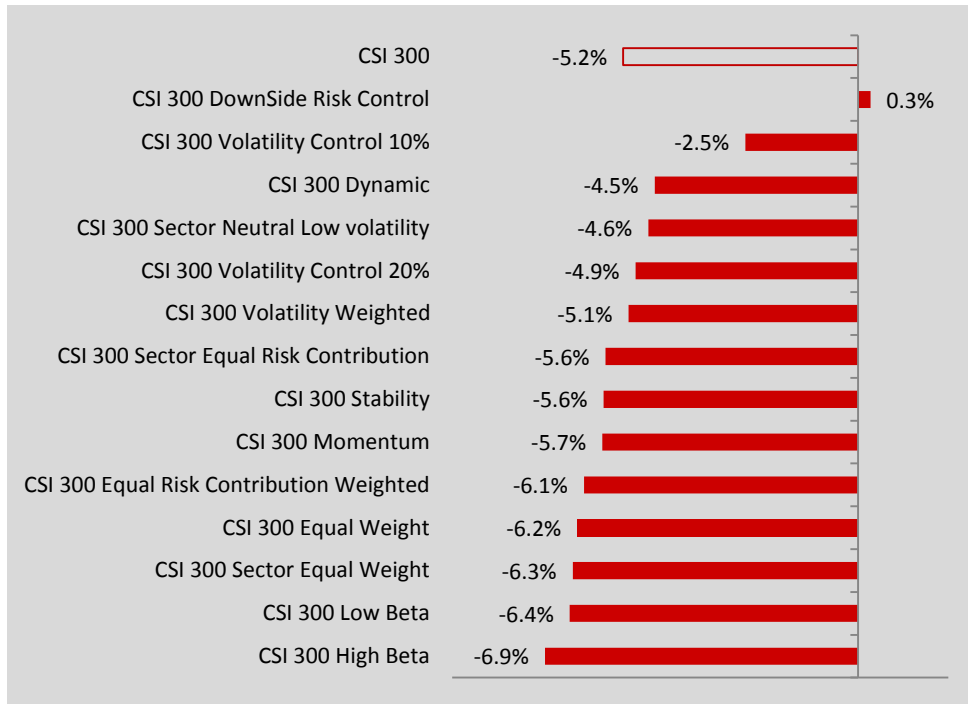
CSI&SSE Style Indices



CSI&SSE Fundamental Indices

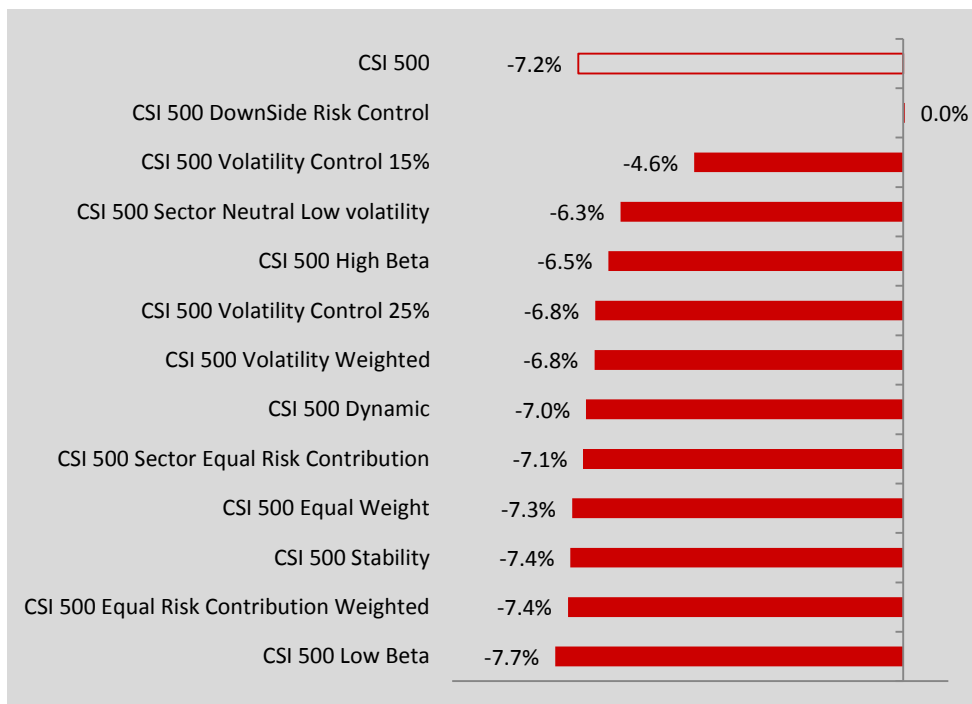


CSI 300 vs. Smart Beta Indices*



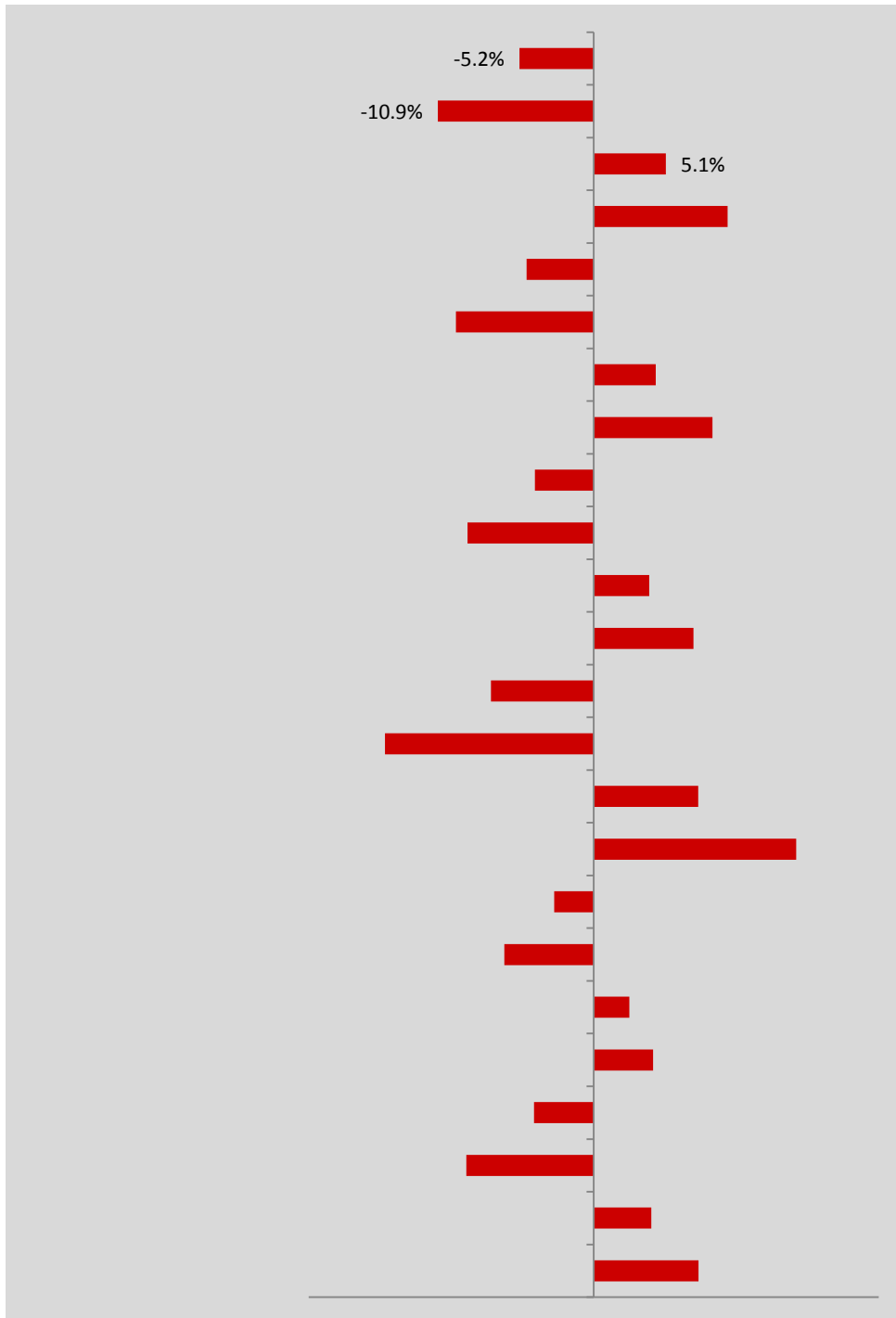
[*] The smart beta indices are not necessarily based on the CSI 300 universe.

CSI 500 vs. Smart Beta Indices



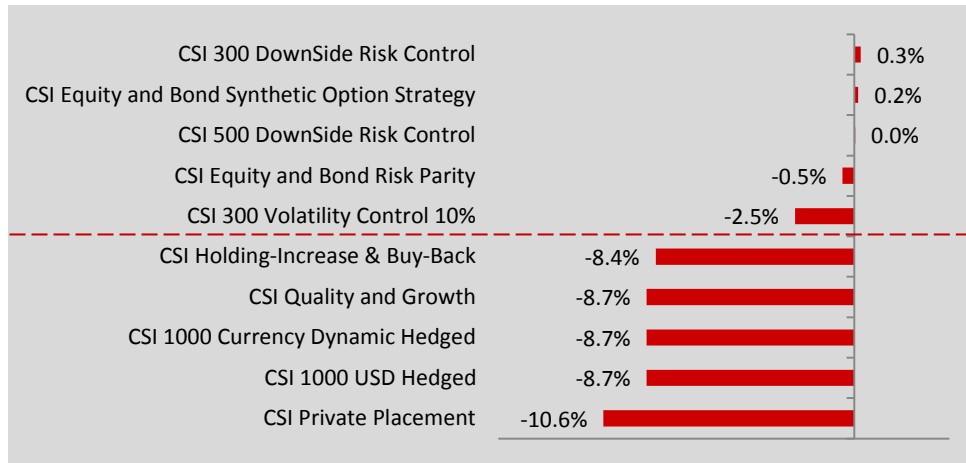
[*] The smart beta indices are not necessarily based on the CSI 500 universe.

CSI & SSE Leveraged/Inversed Indices

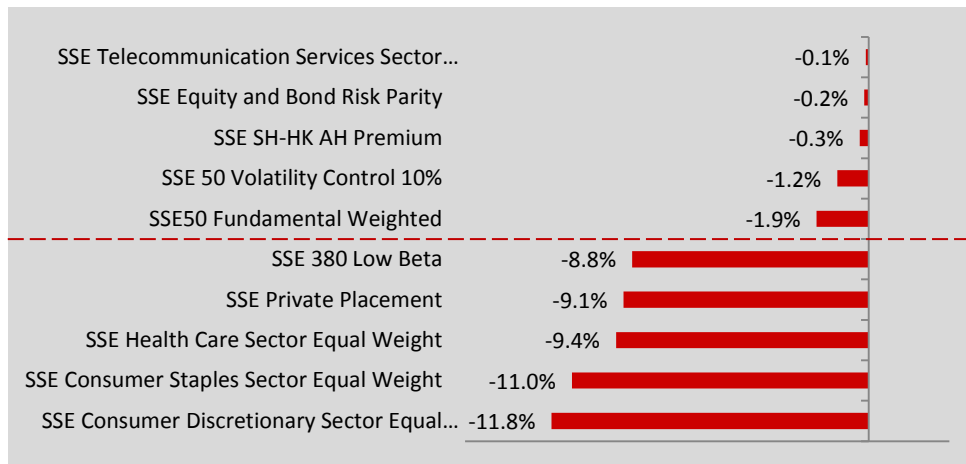


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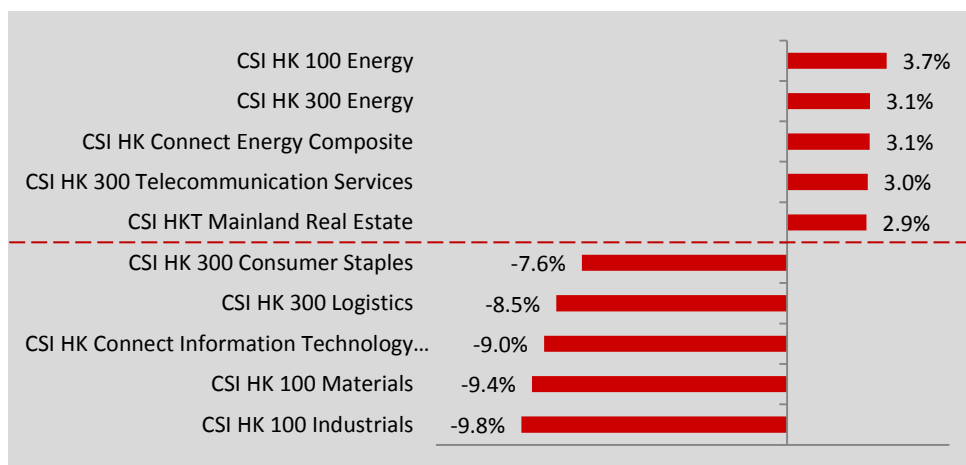
CSI Strategy Indices: Top & Bottom Performers



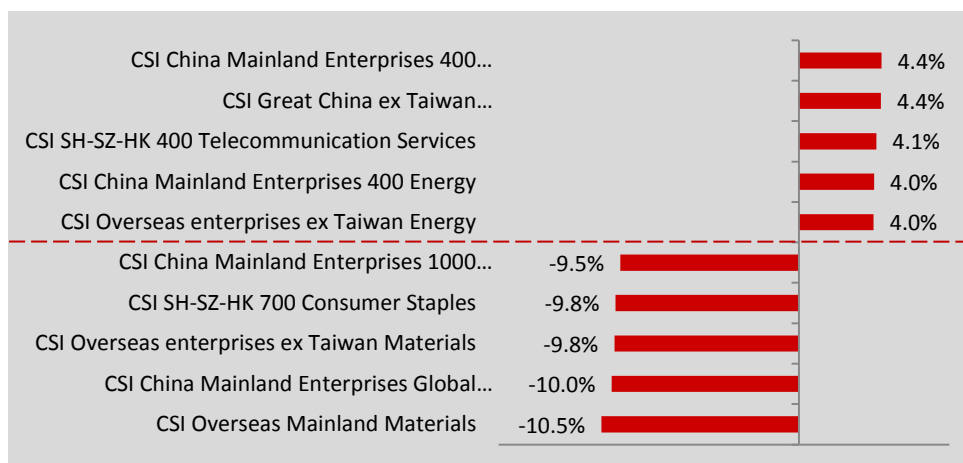
SSE Strategy Indices: Top & Bottom Performers



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	176.52	0.01%	5.16%	3.95	3.81	19.02	4.10
CSI Aggregate Bond	184.66	-0.05%	5.52%	4.64	4.48	22.71	4.20
CSI 1 Bond	156.62	0.29%	3.25%	0.48	0.46	0.36	3.41
CSI Aggregate Bond (1-3)	178.92	0.24%	4.70%	1.91	1.84	2.74	4.11
CSI Aggregate Bond (3-7)	187.68	-0.04%	5.28%	4.04	3.89	10.29	4.23
CSI Aggregate Bond (7-10)	181.41	-0.13%	6.60%	7.11	6.86	29.10	4.20
CSI Aggregate Bond (10+)	186.57	-1.08%	8.12%	13.75	13.38	137.07	4.39
CSI Treasury Bond	175.07	-0.43%	4.90%	6.39	6.23	43.89	3.56
CSI Financial Bond	180.80	0.08%	6.44%	4.36	4.19	15.87	3.97
CSI Corporate Bond	206.31	0.17%	5.16%	3.18	3.03	8.79	5.10
CSI Short Term Note	160.52	0.41%	3.40%	0.34	0.32	0.23	4.81
CSI 50 Bond	151.72	-0.01%	5.58%	4.47	4.31	15.22	3.78
CSI Medium Term Note 50	142.84	0.31%	4.26%	2.18	2.08	3.40	4.86
CSI Short Term Note 50	139.49	0.32%	0.84%	0.29	0.28	0.18	3.91
SSE Corporate Bond 30	149.13	0.59%	4.77%	-	-	-	-
SSE Convertible Bond	266.26	-0.46%	0.16%	-	-	-	-

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Contacts

Sales & Marketing Department
China Securities Index Co., Ltd.

Tel: +86-21-50185500

Fax: +86-21-50186368

Address: 13F, Bldg. 6, Lujiazui Century Financial Plaza, 308 Jinkang Road

Pudong, Shanghai 200127

PR China

Email: csindex@sse.com.cn

Website: www.csindex.com.cn