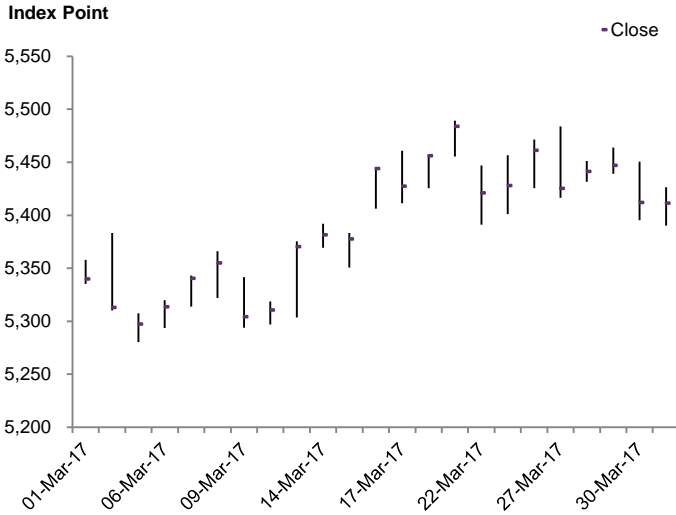


**CES China 120 Index Daily High-Low Range**

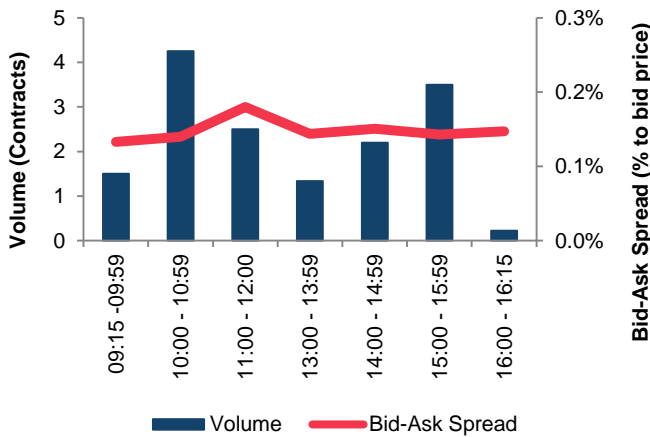


**MONTHLY HIGHLIGHTS**

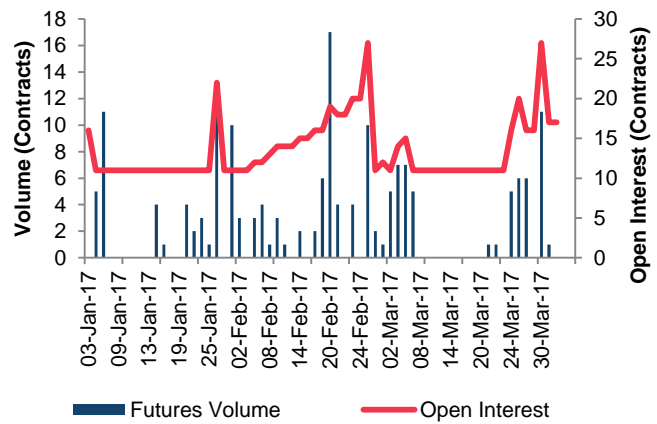
- In March 2017, a total of HKD 15 million notional value was transacted with an average daily notional value of HKD 0.7 million for CES China 120 (CES120) Index Futures.
- Open Interest (OI) reached HKD 4.6 million notional value at the end of the month.
- CES120 increased by 69 index points (i.e.+1.2%) compared to the previous month-end index closing.

Average Spot Month Futures Bid-Ask spread taken at 5-minute intervals during trading session (as percentage to bid price)	7 index pts (0.13%)
Average Index Volatility (250 Days)	11.64%
Index Annualized Return (Previous 12 Months)	16.77%

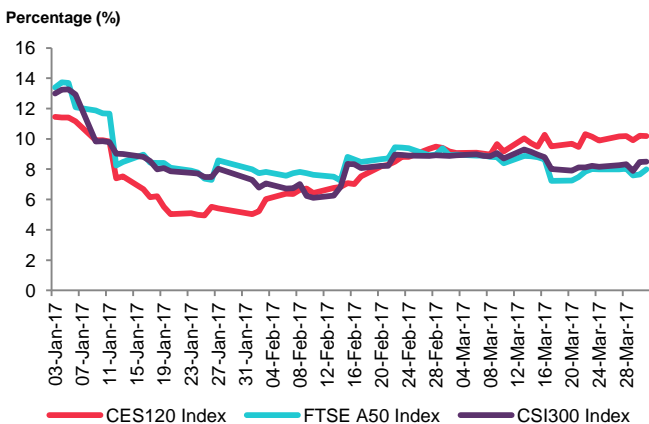
**Hourly Distribution of Volume and Bid-Ask Spread (March 2017)**



**Futures Daily Volume and Open Interest**



**Spot Month Futures Historical Volatility (20 Days Rolling)**



**Index Historical Correlation Coefficient (April 2016 – March 2017)**

	CES 120 Index	HSI	HSCEI	CSI 300 Index
CES 120 Index	1.00			
HSI	0.76	1.00		
HSCEI	0.84	0.92	1.00	
CSI 300 Index	0.90	0.49	0.60	1.00

## Contracts Summary

Item	Contract Terms
Underlying Index	CES China 120 Index
HKATS Code	CHH
Contract Multiplier	HK\$50 per index point
Minimum Fluctuation	0.5 index point
Contract Months	Spot, the next calendar month & the next two calendar quarter months
Trading Hours	9:15 am – 12:00 noon, 1:00 pm – 4:30 pm (Expiring contract month closes at 3:00 pm on the Last Trading Day)
Last Trading Day	The Business Day immediately preceding the last Business Day of the Contract Month If it falls on a Mainland China public holiday, the Last Trading Day will be the previous Hong Kong and Mainland China Business Day
Final Settlement Price	The average of the values of the CES China 120 Index compiled, computed and disseminated by China Exchanges Services Company Limited, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, taken at five (5) minute intervals from 1:00 p.m. up to 3:00 p.m. on the Last Trading Day
Transaction Costs	Exchange Fee                    HK\$10.00 (Exchange fee is discounted by 50% to HK\$5.00 till 31 December 2017) Commission Levy                HK\$0.54

Note: Please visit the HKEX website for full contract specifications

## Information Vendor Access Codes

Hong Kong and International	Access Code	
	CES 120 Index	CES 120 Futures
Bloomberg	CES120	CESA Index DES
Thomson Reuters	.HKCES120	0#HCHH:
AAStocks	110056	221360
AFE Solutions	837505	870800
DB Power Online	CES120	CHH
ET Net	CEC	CHH
Infocast	CE120	CHH
Interactive Data Real-time	I:CES120	Fn:CHHMYDDCHH
Marketprizm Hong Kong	CES120	CHHmy
Six Financial	CES120	CHHmy
Telequote Data	CES120	CHHmy
Mainland China	Access Code	
	CES 120 Index	CES 120 Futures
Hithink RoyalFlush Information Network	CES120	CHHC
Shanghai DZH	CES120	CHH+Month Code+Year Code
Shanghai Gildata Services	CES120	-
Shanghai Wind Information	CES120	CHHF+yyymm+.HK
Zheng Zhou Esunny Information Technology	-	CHH
Shanghai Wenhua Financial Information	-	CHHmy
Shanghai Qianlong Advanced Technology	CES120	Page 209

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