CIIS Newsletter

Monthly Overview - August 2026

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📈 Index Performance

Index	Closing Price	Monthly Change (%)	PE Ratio
SSE Composite	3986.30	4.02	15.92
SSE 50	2936.88	0.48	12.03
CSI 300	4625.09	0.80	14.86
STAR Composite	1979.75	8.78	78.67

✅ Index of the Month

SSE STAR Battery Index (950361)

Selects 40 securities of listed companies from SSE STAR board, which engaged in battery manufacturing, battery materials, supporting equipment and other Battery industry chain segments of different kinds of batteries such as power batteries, energy storage batteries, consumer electronics batteries, and emerging technology batteries. The index is to measure the performance of battery sector of Star market.

PE Ratio: 43.24
1M Return: 5.18%
3M Return: -24.70%
YTD Return: -15.55%

Annualized Return
1Y: -1.74%
3Y: -5.59%
5Y: -17.53%

Top 3 3rd level Sector
PowerStorage Equipment: 59.70%
Special Machinery: 16.63%
Power Equipment: 12.60%

🌐 SSE Market Overview

Market	Metric	Value	Monthly Change
Stock	Listed Companies	2,318	+5
	Market Value (bn RMB)	70,696.65	5.02%
Bond	Bond Market Value (bn RMB)	21,118.97	0.73%
ETF	Number of ETFs	922	+13
	Fund Size (bn RMB)	3,353.03	0.60%

Data as of 31/8/2026 | Source: SSE, CIIS and CSI

💸 CSI Smart Beta Strategy Indices

Currently, in a low-interest-rate environment, medium- to long-term funds are facing the allocation pressure of a downward shift in average returns. Meanwhile, the A-share market exhibits significant style rotation characteristics, making it difficult for single-style index products to simultaneously balance the dual needs of long-term allocation and phased adjustments. Strategy indices, with their instrumental attributes of transparent rules and distinct styles, can help funds anchor long-term fundamentals and systematically obtain factor premiums, while also providing investors with efficient portfolio management tools amid style switches. As a vital branch of the Smart Beta system, multi-factor strategy indices scientifically overlay style factors such as dividend, value, quality, growth, and low volatility. By smoothing out the cyclical fluctuations of single factors and reducing the portfolio's reliance on specific market environments, they can provide more robust risk-adjusted returns across different market cycles, increasingly attracting high market attention.

1. Dividend Multi-Factor Indices:

• **CSI All Share Dividend Quality Index (932315):** Selects 50 listed company securities with stable dividend payments, high dividend yields, and consistent profitability. The index aims to reflect the overall performance of the listed company securities with strong dividend and profitability characteristics.

• **CSI Dividend Low Volatility 100 Index (930955):** Selects 100 securities with good liquidity, continuous dividend-paying record, high dividend yield and low volatility as constituents. The Index is weighted by dividend yield divided by volatility. The index is to measure the performance of high dividend yield and low volatility companies.

From year-end 2013 through June 23, 2026, the historical annualized returns for the CSI All Share Dividend Quality Index and the CSI Dividend Low Volatility 100 Index were 16.57% and 12.87%, respectively.
· Compared to the CSI All Share Total Return Index their annualized excess returns were 7.91% and 4.21%, respectively.
· Compared to the CSI Dividend Total Return Index their annualized excess returns were 4.52% and 0.83%, respectively.
· Additionally, the annualized volatility of both the CSI All Share Dividend Quality Index and the CSI Dividend Low Volatility 100 Index was lower than that of the CSI All Share Total Return Index

2. Value Multi-Factor Indices:

• **CSI ROE-PB Strategy Index (931129):** Selects 50 securities with good profitability, reasonable financial leverage and low valuation.

From year-end 2019 through June 23, 2026,, the historical annualized returns for the CSI ROE-PB Strategy Index were 14.84%. Compared to the CSI All Share Total Return Index, its annualized excess returns were 3.66%.

3. Quality Multi-Factor Indices:

• **CSI 500 Quality and Growth Index (930939):** Selects 100 SSE or SZSE listed securities which are characterized by high profitability, persistent earnings, abundant cash flow and growth as constituents. It aims to reflect the performance of companies with high profitability, persistent earnings, abundant cash flow and growth from CSI 500 Index.

• **CSI 300 Quality and Growth Low Volatility Index (931375):** Selects 50 SSE or SZSE listed securities which are characterized by high profitability, persistent earnings, abundant cash flow, growth and low volatility as constituents. It aims to reflect the performance of companies with high profitability, persistent earnings, abundant cash flow, growth and low volatility from CSI 300 Index.

From year-end 2020 through June 23, 2026,, the historical annualized returns for the CSI 500 Quality and Growth Index and CSI 300 Quality and Growth Low Volatility Index were 10.99% and 4.72% respectively.

⭐ Client Spotlight

Shinhan Securities Co., Ltd.

Shinhan Securities is a South Korean financial services provider and a major subsidiary of Shinhan Financial Group. Originally established through the merger of Good Morning Securities and Shinhan Securities in August 2002, the firm offers a range of investment, trading, and wealth management services to institutional and retail clients. Operating within one of Korea’ s established financial groups, Shinhan Securities focuses on providing dependable market access, stable execution, and tailored financial solutions to support its clients' ongoing investment goals.

Licenses:
SSE Level-1 Market Data
Real Time China Indices

⭕ Market News Highlights

Aug 27, 2026
Chinese shares close higher as sentiment improves
The benchmark Shanghai Composite Index was up 0.59 percent to 3,912.52 points. The Shenzhen Component Index closed 0.69 percent higher at 13,841.33 points.
View Original Source

Aug 24, 2026
China Focus: IPO, athletic feats and mass deployment show China's robot momentum
The rapid ascent of the robot industry perfectly aligns with China's national strategic blueprint for future development.
"Embodied intelligence" was first written into China's government work report in 2025. Furthermore, China's 15th Five-Year Plan (2026-2030) calls for a forward-looking layout of future industries, including embodied artificial intelligence, alongside mechanisms to boost funding and share risks in these emerging sectors.
View Original Source

Aug 19, 2026
88 STAR Market-Listed Companies Report 30% Revenue Growth and More Than Doubling of Profits in First-Half Results
A total of 88 companies listed on the SSE's STAR Market had released their 2026 interim reports. Collectively, they generated operating revenue of RMB 204.3 billion, up 32% year on year, while net profit rose 154% to RMB 18.9 billion
View Original Source

Aug 14, 2026
Investors bullish on hard-tech industries
China's high-tech exports surged over 50 percent year-on-year in July, well ahead of the 17.8 percent growth in total exports, customs data show. The export gains are being mirrored in investment flows, with foreign funds moving into Chinese technology stocks and global indices adding newly listed hard-tech companies.
View Original Source

Aug 13, 2026
Seven SSE-Listed Publicly Offered REITs Announce Shareholding Increase Plans This Year, with Maximum Value at About RMB 430 Million
A total of seven REITs listed in SSE have unveiled such shareholding increase plans this year, with the aggregate maximum shareholding increase value at approximately RMB 430 million.
View Original Source

Aug 12, 2026
Foreign financial institutions bullish on China's hard-tech growth momentum
China's high-tech exports surged over 50 percent year on year in July, well ahead of the 17.8-percent growth in total exports, customs data showed. The export gains are being mirrored in investment flows, with foreign funds moving into Chinese technology stocks and global indices adding newly listed hard-tech companies.
View Original Source

Aug 10, 2026
Multiple Chinese listed firms report receiving US tariff refunds
Several Chinese listed companies have reported receiving US tariff refunds and interest since early July, as the United States moves to return duties imposed under the International Emergency Economic Powers Act (IEEPA).
View Original Source

Aug 03, 2026
CSRC pushes broader Stock Connect access
Regulators aim to deepened capital market cooperation between the Chinese mainland and Hong Kong by supporting joint index development, launch ETF tracking these markets, introducing more RMB-dominated and settled futures products, cross broader listing and more.
View Original Source

Aug 03, 2026
CSRC unveils measures to deepen mainland-HK capital market ties
Hong Kong Exchanges and Clearing (HKEX) launched the Five-Year China Government Bond (CGB) Futures on Monday, marking the first and only CGB futures contract available in the offshore market.
View Original Source

📅 2026 Trading Calendar

September & October Holiday Schedule (Shanghai Stock Exchange)		
September 25th	Friday	Mid-Autumn Festival
October 1st	Thursday	National Day
October 2nd	Friday	National Day
October 5th	Monday	National Day
October 6th	Tuesday	National Day
October 7th	Wednesday	National Day
September & October Holiday Schedule (SH-HK Stock Connect Southbound Trading)		
September 25th	Friday	Mid-Autumn Festival
October 1st	Thursday	National Day
October 2nd	Friday	National Day
October 5th	Monday	National Day
October 6th	Tuesday	National Day
October 7th	Wednesday	National Day
October 19th	Monday	Chung Yeung Festival