

# CIIS Newsletter

Monthly Overview - November 2025

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## Index Performance

Index	Closing Price	Monthly Change	Monthly Change (%)	PE Ratio
SSE Composite	3,888.60	-66.19	-1.67	15.86
SSE 50	2,969.62	-41.93	-1.39	12.04
STAR 50	1,327.15	-88.38	-6.24	61.89
CSI 300	4,526.66	-114.01	-2.46	14.76

## Index of the Month

Index Name	CSI SH-SZ-HK Connect China Enterprises 50 Dividend Focus Index	Index Code	932593
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Description: Selects 50 securities with high dividend yield and large market capitalization as constituents under Shanghai-Hong Kong Stock Connect, Shenzhen-Hong Kong Stock Connect and Hong Kong Stock Connect. The index aims to reflect the overall performance of companies with the corresponding characteristics under Shanghai, Shenzhen, and Hong Kong Connect.

1M Return %	1Y Annualized return %	3Y Annualized return %	PE Ratio
-0.5	17.41	14.48	11.77

## SSE Market Overview

Market	Metric	Value	Monthly Change	Monthly Change (%)
<b>Stock</b>	Number of Companies Listed	2296	+4	-
	SSE Market Value (bn RMB)	62,882.97	-965.18	-1.51
<b>Bond</b>	SSE Bond Market Value (bn RMB)	19,342.44	290.04	1.52
<b>ETF</b>	Number of ETFs listed	785	+13	-
	SSE ETFs Fund Size (bn RMB)	4,075.78	11.41	0.28

Data as of 30/11/2025 | Source: SSE, CIIS and CSI

## ? CIIS Audit FAQ

### **Q1: What is the main purpose of the audit conducted by CIIS?**

The audit aims to verify the completeness and accuracy of Information usage reporting, ensure correct remuneration is paid to CIIS, and identify and reduce potential reporting errors for future efficiency.

### **Q2: Which types of clients does CIIS intend to conduct the audit?**

CIIS audit will include the client types of:

- Information vendors (IVs)
- End users (EUs)
- Datafeed Subscribers

### **Q3: What are the necessary audit materials?**

Basically, the audit required materials are:

- Audit Questionnaire
- Data Diagram
- Entitlement logs

### **Q4: What is the audit entitlement log?**

The entitlement logs are the audit trail report, which is the records of the IDs (including Apps or Users) activation status to the dedicated real time data, the commonly seen entitlement log format is EMRS, DACS and audited clients' internal proprietary system logs. In addition, all records used for preparation of monthly report, such as list of subscribers, entitlement reports and honesty statements, must be kept at least 5 years.

### **Q5: What is the frequency of audit period?**

Normally, the audit period covers 3 years. However, if the interval between this audit and the last one exceeds 3 years, or if the client is a new client or has terminated the service, the audit coverage period will be different.

## ★ Client Spotlight

### **Artis Works Limited**

Artis is a fintech innovator revolutionizing commodity trading and broking. With offices in Houston, London, Dubai, and Singapore, the company serves global trading giants and brokerage powerhouses by providing a cloud-based platform that replaces error-prone Excel spreadsheets with real-time collaboration, data feeds, and customizable workflows. Artis's mission is to modernize the entire commodity ecosystem, encompassing traders, brokers, tech teams, risk managers, and asset operators, through seamless access to bulletproof data with provenance.

#### **Licenses:**

- Delayed SSE Level 1 Market Data
- Real Time Zhengzhou Commodity Exchange Level 1 Market Data

#### **Terminal**

- Artis Platform

#### **Portable devices Applications**

- Artis Platform

### **Al Jazeera Media**

Founded in 1996 in Doha, Qatar, Al Jazeera was the first independent news channel in the Arab world. Al Jazeera pioneered a new paradigm for in-depth journalism that was relevant to its audience, giving them a broad and deep perspective on regional and international affairs, putting the human being directly at the centre of the news agenda. Over the years, Al Jazeera's expansion into new channels, subsidiaries and digital content is a testament to its constant determination to evolve and deliver unmatched professional journalism to its audiences. The Network presents impartial news, programmes, current affairs, and in-depth investigations that push the boundaries of traditional media.

#### **Licenses:**

- Delayed China Indices

#### **TV Broadcast**

- Al Jazeera Channel

## Market News Highlights

**27 Nov - SSE, SSE Green Bond (including ABS) Cumulative Issuance Approaches 900 Billion Yuan**

**25 Nov - SSE, Where Has the 120 Billion Yuan Been Allocated? STAR Market Companies Disclose Q3 Performance**

**23 Nov - SSE, Over 60 SSE-listed Companies Released Good News This Weekend**

**13 Nov - SSE, China's Capital Market to Open Up More and More, CSRC Vice Chair Says**

**12 Nov - SSE, Investing in China for Shared Wins: 2025 SSE Global Investors Conference Kicks Off in Shanghai**

**05 Nov - SSE, Seven Years of the STAR Market: 592 Companies + Over RMB 1.1 Trillion + Over RMB 9.6 Trillion**

## Technical Updates

The optimized adjustments to the LDDS system's Level-2 STAR Market after-hours snapshot data for the production environment was officially launched on November 24.

## Trading Calendar

### December Holiday Schedule of SH-HK Stock Connect Southbound Trading

2025-12-24	Wednesday Afternoon	Christmas's Eve
2025-12-25	Thursday	Christmas Day
2025-12-26	Friday	The first weekday after Christmas Day
2025-12-31	Wednesday Afternoon	New Year's Eve

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