

Li & Fung Limited and Trinity Limited selected as constituent stocks of the Hang Seng Corporate Sustainability Index Series

Li & Fung Limited (SEHK: 00494) has been selected as a constituent stock of the Hang Seng Corporate Sustainability Index and the Hang Seng Sustainability Benchmark Index; and Trinity Limited (SEHK: 00891) has been selected as a constituent stock of the Hang Seng Sustainability Benchmark Index.

The Hang Seng Corporate Sustainability Index Series, launched in 2010 and updated on a yearly basis, measures the price performance of sizable and liquid Hong Kong and mainland China listed companies that perform well in the area of corporate sustainability.

The Index Series aim to raise awareness about corporate sustainability (which encompasses environmental, social and corporate governance performance) and serve increasing international interest in sustainability investment.

The constituent selection process includes consideration of the results from a corporate Sustainability Rating Assessment undertaken by RepuTex, an independent analytics and advisory firm, using its proprietary Sustainability Rating framework. The constituents of this investable index series are selected by ranking listed companies on the relevant stock markets to identify the top 150 in terms of market value. Turnover screening is applied and the index constituents are identified from this screened pool by selecting the highest-rated companies in the sustainability assessment.

Please refer to the attachments* for details about the Hang Seng Corporate Sustainability Index Series and the constituent lists.

** Source: Hang Seng Indexes*

**HANG SENG INDEXES**

恒生指數

PRESS RELEASE

10 August 2012

HANG SENG INDEXES ANNOUNCES INDEX REVIEW RESULTS

Hang Seng Indexes Company Limited today announced the results of its review of the Hang Seng Family of Indexes for the quarter ended 30 June 2012. All changes will come into effect on 10 September 2012 (Monday).

Hang Seng Index

There is no change to the constituents of the Hang Seng Index. The total number of constituents remains at 49.

The list of constituents is provided in Appendix 1.

Hang Seng Corporate Sustainability Index Series**Tradable Series**

The following constituent changes will be made to the Hang Seng Corporate Sustainability Index ("HSSUS") and Hang Seng (China A) Corporate Sustainability Index ("HSCASUS").

Hang Seng Corporate Sustainability Index

	Code	Company
Inclusion	3311	China State Construction International Holdings Ltd.
	83	Sino Land Co. Ltd.
	700	Tencent Holdings Ltd.
Removal	69	Shangri-La Asia Ltd.
	390	China Railway Group Ltd. - H Shares
	2628	China Life Insurance Co. Ltd. - H Shares

more...

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HANG SENG INDEXES ANNOUNCES INDEX REVIEW RESULTS/ 2

Hang Seng (China A) Corporate Sustainability Index

	Code	Company
Inclusion	601288	Agricultural Bank of China Ltd.
Removal	601318	Ping An Insurance (Group) Co. of China Ltd.

Constituent companies either joining or leaving the HSSUS or the HSCASUS after the review are automatically included in or excluded from the Hang Seng (Mainland and HK) Corporate Sustainability Index ("HSMHSUS").

Benchmark Series

The Benchmark Series of the Hang Seng Corporate Sustainability Index Series was reviewed for the first time. The following constituent changes will be made to the Hang Seng Corporate Sustainability Benchmark Index and the Hang Seng (China A) Corporate Sustainability Benchmark Index.

Hang Seng Corporate Sustainability Benchmark Index

	Code	Company
Inclusion	1208	Minmetals Resources Ltd.
	1288	Agricultural Bank of China Ltd.
	517	COSCO International Holdings Ltd.
	1768	Sateri Holdings Ltd.
	1199	COSCO Pacific Ltd.
	670	China Eastern Airlines Corporation Ltd. - H Shares
	2018	AAC Technologies Holdings Inc.
Removal	3328	Bank of Communications Co., Ltd. - H Shares
	1988	China Minsheng Banking Corp., Ltd. - H Shares
	10	Hang Lung Group Ltd.
	983	SOCAM Development Ltd.

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HANG SENG INDEXES ANNOUNCES INDEX REVIEW RESULTS/ 3

Hang Seng (China A) Corporate Sustainability Benchmark Index

	Code	Company
Inclusion	601288	Agricultural Bank of China Ltd.
	600115	China Eastern Airlines Co. Ltd.
	002024	Suning Appliance Co. Ltd.
	601808	China Oilfield Services Ltd.
	000001	Ping An Bank Co. Ltd.
Removal	600016	China Minsheng Banking Corp. Ltd.
	000538	Yunnan Baiyao Group Co. Ltd.
	000031	COFCO Property (Group) Co. Ltd.
	600018	Shanghai International Port (Group) Co. Ltd.

The constituents of the various indexes of the Hang Seng Corporate Sustainability Index Series are provided in Appendices 2 to 5.

Hang Seng China 50 Index

The following constituent changes will be made to the Hang Seng China 50 Index. The total number of constituents is fixed at 50.

Inclusion:

Code		Company
HK Share	A Share	
322	-	Tingyi (Cayman Islands) Holding Corp.
2328	-	PICC Property and Casualty Co. Ltd.
1929	-	Chow Tai Fook Jewellery Group Ltd.
1336	601336	New China Life Insurance Co. Ltd.

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HANG SENG INDEXES ANNOUNCES INDEX REVIEW RESULTS/ 4

Removal:

Code		Company
HK Share	A Share	
-	600018	Shanghai International Port Group C. Ltd.
2727	601727	Shanghai Electric Group Co. Ltd.
390	601390	China Railway Group Ltd.
1919	601919	China COSCO Holdings Co. Ltd.

Hang Seng China A Industry Top Index

The following constituent changes will be made to the Hang Seng China A Industry Top Index. The total number of constituents remains at 49.

Inclusion:

Code	Company
601898	China Coal Energy Co. Ltd.
601899	Zijin Mining Group Co. Ltd.
600547	Shandong Gold Mining Co. Ltd.
601989	China Shipbuilding Industry Co. Ltd.
600115	China Eastern Airlines Co. Ltd.
601288	Agricultural Bank of China Ltd.
601800	China Communications Construction Co. Ltd.
600406	NARI Technology Development Ltd. Co.

Removal:

Code	Company
000983	Xishan Coal and Electricity Power Group Co. Ltd.
000898	Angang Steel Co. Ltd.
601618	Metallurgical Corporation of China Ltd.
601727	Shanghai Electric Group Co. Ltd.
600018	Shanghai International Port (Group) Co. Ltd.
601328	Bank of Communications Co. Ltd.
601186	China Railway Construction Corporation Ltd.
600718	Neusoft Corporation

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HANG SENG INDEXES ANNOUNCES INDEX REVIEW RESULTS/ 5

The list of constituents is provided in Appendix 6.

Benchmark Indexes

Benchmark Indexes in the Hang Seng Family of Indexes, including the Hang Seng Foreign Companies Composite Index, the Hang Seng Global Composite Index, and the Hang Seng Composite Index and its sub-indexes, were also part of the index review.

For the review results of the Benchmark Indexes, please refer to the following index notice:

<http://www.hsi.com.hk/HSI-Net/static/revamp/contents/en/news/indexChgNotice/20120810eb.pdf>

Thematic Indexes

The Thematic Indexes in the Hang Seng Family of Indexes were also part of the index review, including:

Indexes (Hong Kong Market)

Hang Seng China Enterprises Index
Hang Seng China-Affiliated Corporations Index
Hang Seng China H-Financials Index
Hang Seng Mainland 100
Hang Seng Mainland 25
Hang Seng HK 35
Hang Seng REIT Index

Indexes (Cross-market)

Hang Seng China AH Index Series

For the review results of these Thematic Indexes, please refer to the following index notice:

<http://www.hsi.com.hk/HSI-Net/static/revamp/contents/en/news/indexChgNotice/20120810ea.pdf>

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HANG SENG INDEXES ANNOUNCES INDEX REVIEW RESULTS/ 6

About Hang Seng Indexes Company Limited

The Hang Seng Family of Indexes is managed and compiled by Hang Seng Indexes Company Limited (formerly HSI Services Limited), which is a wholly-owned subsidiary of Hang Seng Bank. The Hang Seng Family of Indexes comprises a wide range of Flagship, Benchmark, Thematic and Strategy indexes that cover stocks listed in Hong Kong and mainland China markets. For further information on the Hang Seng Family of Indexes, please visit the company's website at www.hsi.com.hk.

About HSI Advisory Committee

Hang Seng Indexes Company Limited has appointed an independent advisory committee which meets regularly to discuss matters pertaining to the indexes, including changes of constituents and the launch of new indexes.

About Index Review

Indexes in the Hang Seng Family of Indexes are reviewed quarterly, except that the Hang Seng China H-Financials Index, the Hang Seng REIT Index, the Hang Seng China 50 Index, the Hang Seng China AH Index Series, the Hang Seng Composite Index Series, the Hang Seng Foreign Companies Composite Index and the Hang Seng Global Composite Index are reviewed on a semi-annual basis, and the Hang Seng China A Industry Top Index and the Hang Seng Corporate Sustainability Index Series are reviewed annually. The review will normally be completed within eight weeks after each calendar quarter-end.

End

Hang Seng Index

Constituent Change

(Effective 10 September 2012)

ADD	REMOVE
Nil	Nil

Index Information

Number of Constituents (Effective 10 September 2012):

49

Market Value Coverage Ratio* (As at 30 June 2012):

62.3%

Turnover Coverage Ratio* (Second Quarter of 2012):

56.2%

* The universe comprises Main Board primary listings excluding foreign companies

Constituent List (Assuming the rebalancing had been undertaken on 8 August 2012)

Code			Company Name		FAF (%)^	Weighting (%) **	
						Before	After
Finance						45.77	46.21
5		HSBC HOLDINGS		100		15.27	15.00
939		CCB (H)		35		7.27	7.18
1398		ICBC (H)		85 #		4.82	5.40
1299		AIA		85		4.45	4.41
3988		BANK OF CHINA (H)		95 #		3.43	3.79
2628		CHINA LIFE (H)		100		2.58	2.55
2318		PING AN (H)		65		2.03	2.01
388		HKEX		95		1.82	1.80
2388		BOC HONG KONG		35		1.45	1.44
11		HANG SENG BANK		40		1.36	1.35
23		BANK OF E ASIA		70		0.67	0.66
3328		BANKCOMM (H)		25		0.62	0.62
Utilities						5.32	5.28
2		CLP HOLDINGS		75		1.96	1.94
3		HK & CHINA GAS		60		1.52	1.51
6		POWER ASSETS		65		1.36	1.35
836		CHINA RES POWER		40		0.48	0.48
Properties						8.85	8.77
1		CHEUNG KONG		60		2.47	2.44
16		SHK PPT		55		2.34	2.32
688		CHINA OVERSEAS		50		1.17	1.16
101		HANG LUNG PPT		50		0.99	0.98
12		HENDERSON LAND		40		0.73	0.72
83		SINO LAND		50		0.65	0.65
1109		CHINA RES LAND		35		0.50	0.50
Commerce & Industry						40.06	39.74
941		CHINA MOBILE		30		8.72	8.62
883		CNOOC		40		4.60	4.55
700		TENCENT		60		4.22	4.19
857		PETROCHINA (H)		100		3.34	3.30
13		HUTCHISON		50		2.39	2.36
386		SINOPEC CORP (H)		100		2.00	1.98
1088		CHINA SHENHUA (H)		100		1.68	1.66
494		LI & FUNG		70		1.43	1.46
4		WHARF HOLDINGS		50		1.15	1.14
1880		BELLE INT'L		55		1.10	1.09
151		WANT WANT CHINA		55		1.09	1.08
19		SWIRE PACIFIC A		75		1.04	1.03
1928		SANDS CHINA LTD		30		0.98	0.97
762		CHINA UNICOM		20		0.94	0.93
1044		HENGAN INT'L		65		0.94	0.93
66		MTR CORPORATION		25		0.64	0.64
322		TINGYI		35		0.61	0.60
17		NEW WORLD DEV		60		0.60	0.60
1898		CHINA COAL (H)		95		0.50	0.49
144		CHINA MER HOLD		50 #		0.44	0.48
291		CHINA RESOURCES		50		0.45	0.45
1199		COSCO PACIFIC		60		0.28	0.28
267		CITIC PACIFIC		35		0.24	0.24
293		CATHAY PAC AIR		30		0.24	0.23
330		ESPRIT HOLDINGS		100		0.23	0.23
2600		CHALCO (H)		100		0.21	0.21
Total						100.00	100.00

** The weighting changes reflect a re-capping of HSBC to 15%, and changes in FAF.

FAF changed in this review. New FAF will take effect on 10 September 2012.

^ FAF is subject to change resulted from substantial capital change issues.

(H): H-share company

Hang Seng Corporate Sustainability Index

Constituent Change

(Effective 10 September 2012)

ADD		REMOVE	
Code	Company Name	Code	Company Name
3311	CHINA STATE CON	69	SHANGRI-LA ASIA
83	SINO LAND	390	CHINA RAILWAY
700	TENCENT	2628	CHINA LIFE

Constituent List (Assuming the constituent changes had been effective on 8 August 2012)

Code	Company Name	FAF (%)^	Weighting (%)	
			Before	After
941	CHINA MOBILE	30	10.51	10.00
5	HSBC HOLDINGS	100	10.21	10.00
939	CCB (H)	35	9.55	10.00
700	TENCENT	60	-	7.92
3988	BANK OF CHINA (H)	95 #	6.80	7.16
857	PETROCHINA (H)	100	6.63	6.24
1	CHEUNG KONG	60	4.90	4.61
13	HUTCHISON	50	4.74	4.47
16	SHK PPT	55	4.64	4.37
2	CLP HOLDINGS	75	3.89	3.66
388	HKEX	95	3.61	3.40
3	HK & CHINA GAS	60	3.02	2.85
494	LI & FUNG	70	2.84	2.75
2388	BOC HONG KONG	35	2.89	2.72
6	POWER ASSETS	65	2.71	2.55
11	HANG SENG BANK	40	2.70	2.55
688	CHINA OVERSEAS	50	2.33	2.19
19	SWIRE PACIFIC A	75	2.07	1.95
101	HANG LUNG PPT	50	1.96	1.85
3968	CM BANK (H)	100	1.80	1.69
12	HENDERSON LAND	40	1.45	1.36
83	SINO LAND	50	-	1.22
66	MTR CORPORATION	25	1.28	1.20
992	LENOVO GROUP	60	1.22	1.15
14	HYSAN DEV	60	0.70	0.66
293	CATHAY PAC AIR	30	0.47	0.44
3311	CHINA STATE CON	40	-	0.37
316	OOIL	35	0.33	0.31
606	CHINA AGRI	45	0.25	0.23
2020	ANTA SPORTS	40	0.14	0.13
69	SHANGRI-LA ASIA	-	0.82	-
390	CHINA RAILWAY (H)	-	0.42	-
2628	CHINA LIFE (H)	-	5.12	-
Total			100.00	100.00

Total number of constituents: 30

FAF changed in this review. New FAF will take effect on 10 September 2012.

^ FAF is subject to change resulted from substantial capital change issues.

(H): H-share company

Hang Seng (China A) Corporate Sustainability Index

Constituent Change

(Effective 10 September 2012)

ADD		REMOVE	
Code	Company Name	Code	Company Name
601288	ABC	601318	PING AN

Constituent List (Assuming the constituent changes had been effective on 8 August 2012)

Code	Company Name	FAF (%)^	Weighting (%)	
			Before	After
2	CHINA VANKE	85	10.53	10.00
601166	INDUSTRIAL BANK	65	10.15	10.00
601398	ICBC	6	9.79	10.00
600000	PUDONG DEV BANK	60	9.44	10.00
600036	CM BANK	70	9.34	10.00
601288	ABC	9	-	10.00
601857	PETROCHINA	3	7.67	7.82
601939	CCB	100	6.79	6.91
601628	CHINA LIFE	8	5.46	5.56
600019	BAOSTEEL	30	3.90	3.97
601988	BANK OF CHINA	4	3.81	3.88
63	ZTE	65	3.67	3.74
600690	QINGDAO HAIER	60	3.04	3.09
600089	TEBIAN ELECTRIC APPARATUS	85	2.59	2.64
601390	CHINA RAILWAY	30	2.34	2.39
601318	PING AN	-	11.48	-
Total			100.00	100.00

Total number of constituents: 15

FAF changed in this review. New FAF will take effect on 10 September 2012.

^ FAF is subject to change resulted from substantial capital change issues.

Hang Seng (Mainland and HK) Corporate Sustainability Index

Constituent Changes

(Effective 10 September 2012)

ADD			REMOVE		
Code		Company Name	Code		Company Name
HK Share	A Share		HK Share	A Share	
1288	601288	ABC	2318	601318	PING AN
3311		CHINA STATE CON	69		SHANGRI-LA ASIA
83		SINO LAND			
700		TENCENT			

Constituent List (Assuming the constituent changes had been effective on 8 August 2012)

Code			Company Name	FAF (%)^			Weighting (%)			
A Share	B Share	HK		A Share	B Share	HK Share	A Share	B Share	HK Share	Total
		5	HSBC HOLDINGS			100			10.00	10.00
		941	CHINA MOBILE			30			10.00	10.00
601939		939	CCB	100		35	0.89		8.41	9.30
601398		1398	ICBC	6		85 #	1.36		6.32	7.68
601988		3988	BANK OF CHINA	4		95 #	0.50		4.43	4.93
		700	TENCENT			60			4.90	4.90
601857		857	PETROCHINA	3		100	1.00		3.87	4.87
600036		3968	CM BANK	70		100	2.85		1.05	3.90
601628		2628	CHINA LIFE	8		100	0.71		2.99	3.70
601288		1288	ABC	9		75	1.52		1.39	2.91
		1	CHEUNG KONG			60			2.86	2.86
		13	HUTCHISON			50			2.77	2.77
		16	SHK PPT			55			2.71	2.71
		2	CLP HOLDINGS			75			2.27	2.27
		388	HKEX			95			2.11	2.11
601166			INDUSTRIAL BANK	65			2.03			2.03
600000			PUDONG DEV BANK	60			1.98			1.98
000002	200002		CHINA VANKE	85	100		1.68	0.23		1.91
		3	HK & CHINA GAS			60			1.76	1.76
		494	LI & FUNG			70			1.70	1.70
		2388	BOC HONG KONG			35			1.68	1.68
		6	POWER ASSETS			65			1.58	1.58
		11	HANG SENG BANK			40			1.58	1.58
	87*	19	SWIRE PACIFIC		35	75		0.36	1.21	1.57
		688	CHINA OVERSEAS			50			1.36	1.36
		101	HANG LUNG PPT			50			1.14	1.14
		12	HENDERSON LAND			40			0.84	0.84
		83	SINO LAND			50			0.76	0.76
		66	MTR CORPORATION			25			0.75	0.75
		992	LENOVO GROUP			60			0.71	0.71
000063		763	ZTE	65		100	0.48		0.14	0.62
601390		390	CHINA RAILWAY	30		95	0.31		0.24	0.55
600019			BAOSTEEL	30			0.51			0.51
		14	HYSAN DEV			60			0.41	0.41
600690			QINGDAO HAIER	60			0.40			0.40
600089			TEBIAN ELECTRIC APPAR	85			0.34			0.34
		293	CATHAY PAC AIR			30			0.27	0.27
		3311	CHINA STATE CON			40			0.23	0.23
		316	OOIL			35			0.19	0.19
		606	CHINA AGRI			45			0.14	0.14
		2020	ANTA SPORTS			40			0.08	0.08
601318		2318	PING AN	70		65				
		69	SHANGRI-LA ASIA			55				
Total number of constituents: 41						Total	16.56	0.59	82.85	100.00

FAF changed in this review. New FAF will take effect on 10 September 2012.

^ FAF is subject to change resulted from substantial capital change issues.

* SWIRE PACIFIC B is listed in Hong Kong.

Hang Seng Corporate Sustainability Index Series (Benchmark Series)

Constituents List

(Effective 10 September 2012)

Hang Seng Corporate Sustainability Benchmark Index			
Code	Company Name	Code	Company Name
1	CHEUNG KONG	659	NWS HOLDINGS
2	CLP HOLDINGS	670	CHINA EAST AIR (H)
3	HK & CHINA GAS	688	CHINA OVERSEAS
4	WHARF HOLDINGS	700	TENCENT
5	HSBC HOLDINGS	715	HUTCH HARB RING
6	POWER ASSETS	728	CHINA TELECOM (H)
8	PCCW	737	HOPEWELL INFRA
11	HANG SENG BANK	762	CHINA UNICOM
12	HENDERSON LAND	763	ZTE (H)
13	HUTCHISON	857	PETROCHINA (H)
14	HYSAN DEV	891	TRINITY
16	SHK PPT	939	CCB (H)
19	SWIRE PACIFIC A	941	CHINA MOBILE
41	GREAT EAGLE H	981	SMIC
54	HOPEWELL HOLD	992	LENOVO GROUP
66	MTR CORPORATION	1038	CKI HOLDINGS
69	SHANGRI-LA ASIA	1055	CHINA SOUTH AIR(H)
83	SINO LAND	1083	TOWNGAS CHINA
101	HANG LUNG PPT	1088	CHINA SHENHUA (H)
168	TSINGTAO BREW (H)	1199	COSCO PACIFIC
178	SA SA INT'L	1208	MIN RESOURCES
200	MELCO INT'L DEV	1288	ABC (H)
215	HUTCHTEL HK	1398	ICBC (H)
242	SHUN TAK HOLD	1768	SATERI
257	CHINA EB INT'L	1893	SINOMA (H)
293	CATHAY PAC AIR	2018	AAC TECH
297	SINOFERT	2020	ANTA SPORTS
316	OOIL	2318	PING AN (H)
330	ESPRIT HOLDINGS	2331	LI NING
388	HKEX	2388	BOC HONG KONG
390	CHINA RAILWAY (H)	2628	CHINA LIFE (H)
494	LI & FUNG	3311	CHINA STATE CON
517	COSCO INTL HOLD	3968	CM BANK (H)
552	CHINACOMSERVICE(H)	3988	BANK OF CHINA (H)
606	CHINA AGRI		

Total number of constituents: 69

Constituents List

Hang Seng (China A) Corporate Sustainability Benchmark Index			
Code	Company Name	Code	Company Name
1	PING AN BANK	600600	TSINGTAO BREW
2	CHINA VANKE	600690	QINGDAO HAIER
63	ZTE	601088	CHINA SHENHUA
2024	SUNING APPLIANCE	601166	INDUSTRIAL BANK
600000	PUDONG DEV BANK	601288	ABC
600019	BAOSTEEL	601318	PING AN
600029	CHINA SOUTH AIR	601328	BANKCOMM
600036	CM BANK	601390	CHINA RAILWAY
600050	CHINA UNICOM (A)	601398	ICBC
600089	TEBIAN ELECTRIC APPARATUS	601628	CHINA LIFE
600098	GZ DEV IND HLDGS	601808	CHINA OILFIELD
600104	SAIC MOTOR	601857	PETROCHINA
600115	CHINA EAST AIR	601939	CCB
600196	FOSUN PHARM	601988	BANK OF CHINA
600550	TIANWEI BAOBIAN		

Total number of constituents: 29

(H): H-share company

Hang Seng China A Industry Top Index

Constituent Changes

(Effective 10 September 2012)

ADD		REMOVE	
Code	Company Name	Code	Company Name
601898	China Coal	000983	Xishan Coal & Elec
601899	Zijin Mining	000898	Angang Steel
600547	Shangdong Gold	601618	MCC
601989	China Shipbuilding	601727	SH Electric
600115	China East Air	600018	SH Int'l Port
601288	ABC	601328	Bankcomm
601800	China Comm Cons	601186	China Rail Cons
600406	Nari Tech	600718	Neusoft Corp

Constituent List (Assuming the constituent changes had been effective on 8 August 2012)

Code	Company Name	FAF (%)^	Weighting (%)	
			Before	After
600519	Kweichow Moutai	40	7.83	7.65
000002	China Vanke	85	5.47	5.35
601288	ABC	9	-	4.84
000858	Wuliangye	45	4.59	4.49
601398	ICBC	6	4.43	4.34
601088	China Shenhua	15	4.18	4.10
601857	PetroChina	3	3.26	3.20
000651	Gree Electric	70	3.24	3.17
000157	Zoomlion	70	3.18	3.12
601668	China State Construction	45	3.15	3.08
601939	CCB	100	2.89	2.83
600031	Sany Heavy Industry	40	2.72	2.67
601006	Daqin Railway	40	2.69	2.64
600104	SAIC Motor	25	2.57	2.52
600900	Yangtze Power	30	2.42	2.37
600050	China Unicom	40	2.35	2.30
601628	China Life	8	2.32	2.28
600028	Sinopec Corp	7	2.23	2.18
601899	Zijin Mining	45	-	2.06
600585	Anhui Conch	45	2.02	1.98
600256	Xinjiang Guanghui	60 #	1.85	1.98
002024	Suning Appliance	60	2.01	1.97
600547	Shangdong Gold	50	-	1.81
600019	Baosteel	30	1.66	1.63
601988	Bank of China	4	1.62	1.59
600011	Huaneng Power	30	1.59	1.56
601989	China Shipbuilding	30	-	1.55
000063	ZTE	65	1.56	1.53
600795	GD Power	50	1.51	1.48
000527	Gd Midea	60	1.46	1.43
600362	Jiangxi Copper	40	1.36	1.34
000338	Weichai Power	55	1.23	1.21
600406	Nari Tech	60	-	1.19
601766	CSR	30	1.14	1.11
601898	China Coal	20	-	1.04
601390	China Railway	30	1.00	0.98
600029	China South Air	45	0.97	0.96
600100	Tsinghua Tongfang	80	0.95	0.93
601991	Datang Power	25 #	0.55	0.90
601111	Air China	25	0.89	0.88
002415	Hikvision Digital Tech	20	0.89	0.87
600642	Shenergy	55	0.85	0.83
600005	Wuhan Iron & Steel	35	0.69	0.68
600115	China East Air	30	-	0.67
600271	Aisino	55	0.65	0.64
600188	Yanzhou Coal	15	0.64	0.63
600832	SH Oriental Pearl	45	0.57	0.56
000839	CITIC Guoan	60	0.49	0.48
601800	China Comm Cons	10	-	0.40
601328	Bankcomm	-	6.97	-
000983	Xishan Coal & Elec	-	1.73	-
601186	China Rail Cons	-	0.90	-
601618	MCC	-	0.70	-
601727	SH Electric	-	0.64	-
600718	Neusoft Corp	-	0.51	-
000898	Angang Steel	-	0.44	-
600018	SH Int'l Port	-	0.44	-
Total			100.00	100.00

Total number of constituents: 49

FAF changed in this review. New FAF will take effect on 10 September 2012.

^ FAF is subject to change resulted from substantial capital change issues.

Hang Seng Corporate Sustainability Index Series



International focus on corporate sustainability – encompassing environmental, social and corporate governance – has risen dramatically in recent years. Sustainability investment is growing across the globe as investors diversify their investments to increasingly focus on those companies that perform strongly with regard to corporate sustainability.

The Hang Seng Corporate Sustainability Index Series provides benchmark for sustainability investments. It composes of five indexes, namely:

Benchmark Series

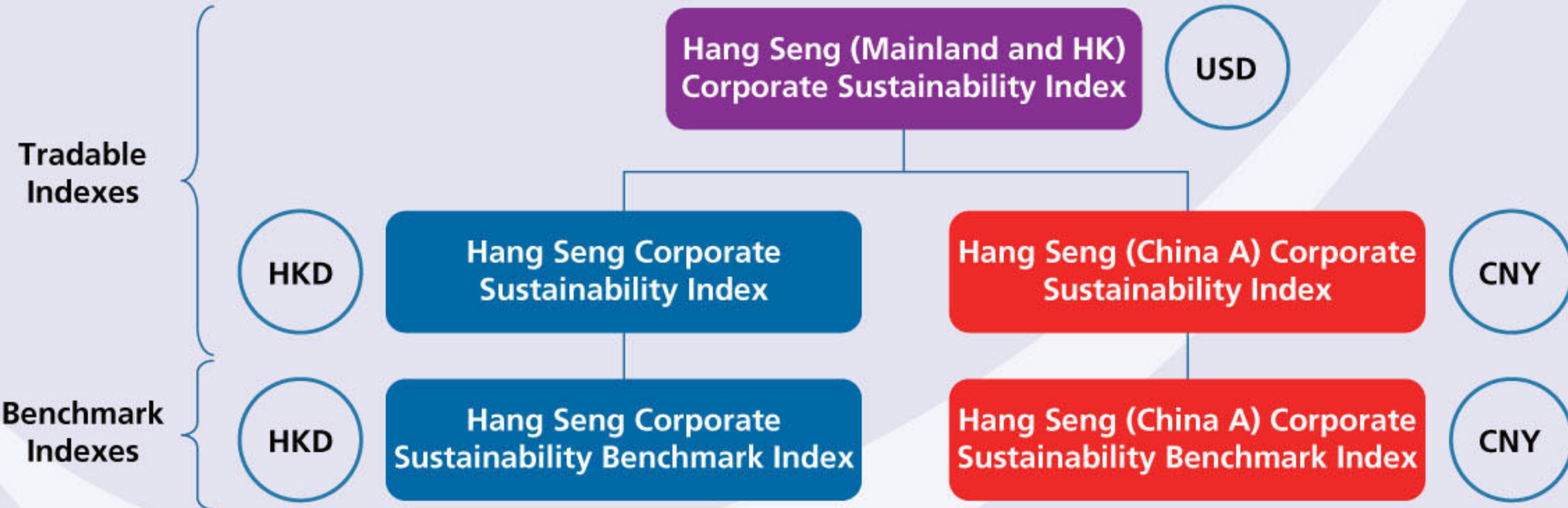
- Hang Seng Corporate Sustainability Benchmark Index (“HSSUSB”)
- Hang Seng (China A) Corporate Sustainability Benchmark Index (“HSCASUSB”)

Tradable Series

- Hang Seng Corporate Sustainability Index (“HSSUS”)
- Hang Seng (China A) Corporate Sustainability Index (“HSCASUS”)
- Hang Seng (Mainland and HK) Corporate Sustainability Index (“HSMHSUS”)

HSSUSB and HSSUS include Hong Kong-listed companies that perform well with respect to corporate sustainability, while HSCASUSB and HSCASUS include Mainland listed companies that perform well with respect to corporate sustainability. HSMHSUS is a cross-market index that covers corporate sustainability leaders in Hong Kong and on the Mainland.

Constituent selection is based on a robust process that includes consideration of the results from a Corporate Sustainability Rating Assessment undertaken by RepuTex, an independent analytics and advisory firm, using its proprietary Sustainability Rating framework. The process ensures that indexes in the Hang Seng Corporate Sustainability Index Series are objective, reliable and of high investability, making them excellent benchmarks for index funds that adopt a corporate sustainability theme.



Hang Seng Corporate Sustainability Index Series

Benchmark Series

■ Hang Seng Corporate Sustainability Benchmark Index

The Hang Seng Corporate Sustainability Benchmark Index ("HSSUSB") measures the price performance of Hong Kong-listed stocks that perform well in corporate sustainability.

Universe

The universe of the HSSUSB comprises all stocks that have their primary listing on the Main Board of the Hong Kong Exchanges and Clearing Limited (HKEx), excluding stocks that are secondary listings, preference shares, REITs, debt securities, mutual funds and other derivatives.

Selection Criteria

Eligibility Screening

Market Capitalisation Screening

1. All stocks are ranked by their full market capitalisation, in terms of average month-end market capitalisation in the past 12 months.
2. Eligible stock in the top 95th percentile of the total market value of the universe.

Turnover Screening

1. Turnover velocity in each of the past 12 months is calculated for each stock based on the following formula:

$$\text{Turnover Velocity} = \frac{\text{Median of Daily Traded Shares in Specific Calendar Month}}{\text{Freefloat-adjusted Issued Shares at Month-End}}$$

Minimum requirement of turnover velocity is 0.05% for at least 10 out of the past 12 months and at least 5 out of the latest 6 months.

Listing History Requirement

Stocks should be listed for at least one year by the review cut-off date.

Stocks in the Universe that pass all of the above eligibility criteria form the Eligibility List for constituent selection.

■ Hang Seng (China A) Corporate Sustainability Benchmark Index

The Hang Seng (China A) Corporate Sustainability Benchmark Index ("HSCASUSB") measures the price performance of Mainland-listed A shares that perform well in corporate sustainability.

Universe

The universe of the HSCASUSB comprises all A Shares that have their primary listing on the Shanghai Stock Exchange ("SSE") or Shenzhen Stock Exchange ("SZSE").

Selection Criteria

Eligibility Screening

Market Capitalisation Screening and Turnover Screening

To be eligible for selection, stocks in the Universe must:

1. Rank in the top 90% of total market turnover over the past 12-month period;
2. Not be classified as an ST / *ST stock or S stock; and
3. Not have been suspended for over one month as of the end of any review period.

The top 300 companies in terms of past 12-month average A-share market capitalisation that meet the above conditions form the A300 list.

Listing History Requirement

Stocks should be listed for at least one year by the review cut-off date.

Stocks in the Universe that pass all of the above eligibility criteria form the Eligibility List for constituent selection.

■ Constituent Selection

1. Eligible companies will undergo the Corporate Sustainability Rating Assessment developed and carried out by RepuTex.
2. Under the Corporate Sustainability Rating Assessment, the corporate sustainability performance of each eligible company will be measured against each of the core factors as follows:
 - Environmental Impact;
 - Social Impact;
 - Corporate Governance; and
 - Workplace Practices.
3. A rating and score will be assigned to each assessed eligible company reflecting its corporate sustainability performance. The higher the score, the better its corporate sustainability performance.

The eligible stocks will be ranked by the ESG performance score. The Top 20% of the eligible Hong Kong-listed stocks with the highest ESG performance will be selected as constituents of the HSSUSB, while the Top 10% of the eligible Mainland-listed stocks with the highest ESG performance will be selected as constituents of the HSCASUSB.

Tradable Series

■ Hang Seng Corporate Sustainability Index

The Hang Seng Corporate Sustainability Index ("HSSUS") measures the price performance of sizable and liquid Hong Kong-listed stocks that perform well in corporate sustainability.

Universe

Constituents of HSSUSB form the universe of stocks for the HSSUS.

Selection Criteria

Eligibility Screening

Market Capitalisation Screening

Eligible stocks which rank in the top 150 stocks in terms of average month-end market capitalisation in the past 12 months from the Universe of HSSUSB.

Turnover Screening

1. Minimum requirement of turnover velocity is 0.1%.
2. New constituent entering the HSSUS must meet the minimum requirement for at least 10 out of the past 12 months and for all of the latest 3 months.
3. Existing constituent entering the HSSUS must meet the minimum requirement for at least 10 out of the past 12 months.

Listing History Requirement

Stocks should be listed for at least one year by the review cut-off date.

Stocks in the Universe that pass all of the above eligibility criteria form the Eligibility List for constituent selection.

Constituent selection

The number of constituent stocks is currently fixed at 30.

The top 30 stocks with the highest ESG performance score in the eligible list will be selected as constituents of the HSSUS.

■ Hang Seng (China A) Corporate Sustainability Index

The Hang Seng (China A) Corporate Sustainability Index ("HSCASUS") measures the price performance of sizable and liquid Mainland-listed A shares that perform well in corporate sustainability.

Universe

Constituents of HSCASUSB form the universe of stocks for the HSCASUS.

Selection Criteria

Eligibility Screening

Market Capitalisation Screening

The top 150 stocks in terms of average month-end market capitalisation in the past 12 months from the eligible list of HSCASUSB.

Listing History Requirement

Stocks should be listed for at least one year by the review cut-off date.

Stocks in the Universe that pass all of the above eligibility criteria form the Eligibility List for constituent selection.

Constituent Selection

The number of constituent stocks is currently fixed at 15.

The top 15 stocks with the highest ESG performance score in the eligible list will be selected as constituents of HSCASUS.

■ Hang Seng (Mainland and HK) Corporate Sustainability Index

Constituent companies of the HSSUS and the HSCASUS form the HSMHSUS.

Constituent companies either joining or leaving the HSSUS or the HSCASUS after review are automatically included in or excluded from the HSMHSUS.

All classes of listed shares on the Main Board of the HKEx, SSE and SZSE of constituent companies will be selected as constituent stocks of the HSMHSUS.

■ Calculation Methodology

The Hang Seng Corporate Sustainability Index Series adopts a freefloat-adjusted market capitalization weighted methodology with a 10% cap. For the Hang Seng (Mainland and HK) Corporate Sustainability Index, the cap is on the total weighting of individual companies, while for other indexes, the cap is on the weighting of individual stocks.

The Hang Seng Corporate Sustainability Index Series is calculated on Hong Kong dollar, US dollar and Chinese yuan terms.

■ Index Overview

	HSSUS		HSCASUS	HSMHSUS	HSSUSB	HSCASUSB
Launch Date	26 July 2010			5 September 2011		
Backdated to	2 January 2008			–		
Base Date	2 January 2008			2 September 2011		
Base Value	3,000			2,000		
Currency	HKD	CNY	USD	HKD	CNY	
Number of Constituent Companies	30	15	Variable ¹	Variable	Variable	
Review Frequency	Annually			Annually		
Rebalance Frequency	Quarterly			Quarterly		
Vendor Codes						
Bloomberg	HSSUS	HSCASUS	HSMHSUS	HSSUSB	HSCASUSB	
Thomson Reuters	.HSSUS	.HSCASUS	.HSMHSUS	.HSSUSB	.HSCASUSB	

¹ In cases where different classes of shares of a company are included in the HSSUS and the HSCASUS and these different classes do not reflect a holding company arrangement, the company will only count as one constituent company of the HSMHSUS. Therefore, the number of constituents of the HSMHSUS may vary.

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