



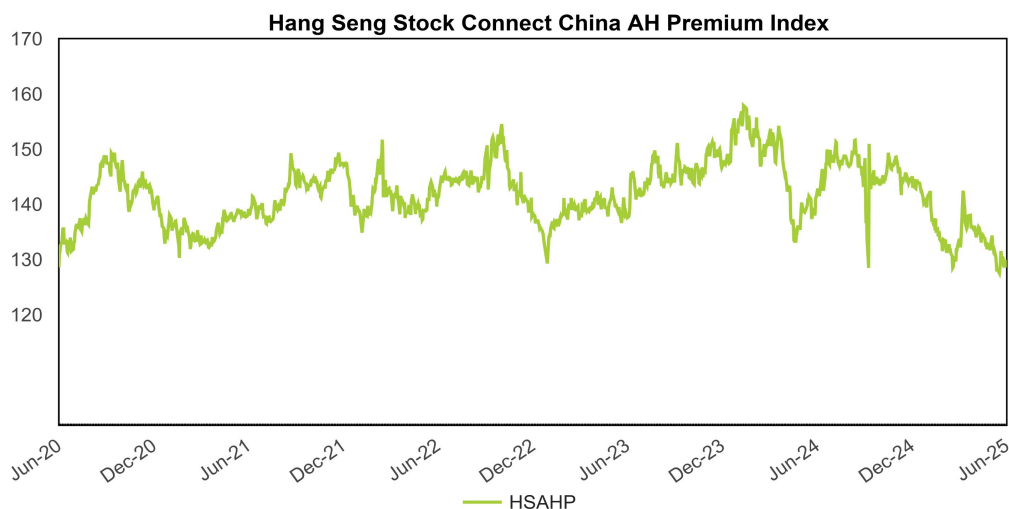
Hang Seng Stock Connect China AH Premium Index

June 2025

The Hang Seng Stock Connect China AH Premium Index ("HSAHP") tracks the average price difference of A shares over H shares for the most liquid Chinese companies with both A-share and H-share listings ("AH Companies"), which are eligible for Northbound and Southbound trading under the Stock Connect Scheme.

FEATURES

- Simple and easy-to-follow indicator of the absolute premium or discount of A shares over H shares of AH Companies
- HSAHP < 100**
A shares are trading at a discount versus H shares
- HSAHP = 100**
A shares are trading at par with H shares on average
- HSAHP > 100**
A shares are trading at a premium versus H shares



INDEX PERFORMANCE

Index	Index Level	% Change						Annual Volatility* (%)
		1 - Mth	3 - Mth	6 - Mth	1 - Yr	3 - Yr	YTD	
HSAHP	129.94	-2.18	-2.87	-9.13	-8.06	-8.42	-9.13	24.06

* Annual Volatility was calculated based on daily return for the past 12-month period.

INFORMATION

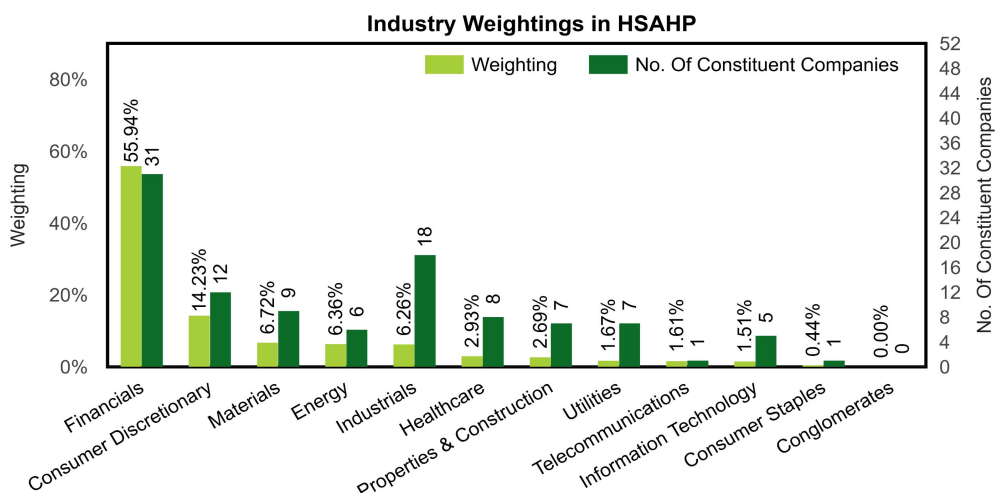
Launch Date	9 Jul 2007
Backdated To	3 Jan 2006
Review	Half-yearly
Dissemination	Every 2 sec
No. of Constituent Companies	105

VENDOR CODES

Bloomberg	HSAHP
Refinitiv	.HSCAHP

CONTACT US

Email	info@hsi.com.hk
-------	-----------------



All data as at 30 Jun 2025

Weightings may not add up to the total due to rounding

Disclaimer

The information contained herein is for reference only. Hang Seng Indexes Company Limited ("Hang Seng Indexes") ensures the accuracy and reliability of the information contained herein to the best of its endeavours. However, Hang Seng Indexes makes no warranty or representation as to the accuracy, completeness or reliability of any of the information contained herein and accepts no liability (whether in tort or contract or otherwise) whatsoever to any person for any damage or loss of any nature arising from or as a result of reliance on any of the contents of this document, or any errors or omissions in its contents and such contents may change from time to time without notice.

The information contained herein does not constitute any express or implied advice or recommendation by Hang Seng Indexes for any investments. Investment involves risks. Prospective investors should not make any investment decision based solely on the information provided herein and should seek independent investment advice to ensure that any of their decisions is made with regard to their own investment objectives, financial circumstances and other particular needs. Prospective investors should also note that value of securities and investments can go down as well as up and past performance is not necessarily indicative of future performance.

Hang Seng Indexes is a subsidiary of Hang Seng Bank Limited which is part of the group of companies under HSBC Holdings plc ("HSBC Group"). Potential conflicts of interest may arise between Hang Seng Indexes and other HSBC Group member(s). To manage actual or potential conflicts of interest, Hang Seng Indexes has in place policies and/or procedures to identify and manage conflicts of interest that relate to the creation, submission and administration of its indexes and/or that may arise between Hang Seng Indexes and other HSBC Group member(s). To reduce and avoid such conflicts of interest, each of Hang Seng Indexes and other HSBC Group members has its independent management structure and each entity acts independently and on an arm's length basis.



恒生指數

HANG SENG INDEXES

CONSTITUENTS (TOP 50)

Stock Code		ISIN CODE		Company Name	Industry Classification	A/H Price Ratio (%)
A Share	H Share	A Share	H Share			
001236	3678	CNE100005HS1	CNE1000023S4	HOLLY FUTURES	Financials	341.27
601238	2238	CNE100001NQ2	CNE100000Q35	GAC GROUP	Consumer Discretionary	285.91
601727	2727	CNE100000D55	CNE100000437	SH ELECTRIC	Industrials	281.12
600775	0553	CNE000000NB7	CNE1000003T4	NANJING PANDA	Information Technology	269.92
002703	1057	CNE100001MJ9	CNE1000004W6	ZHEJIANG SHIBAO	Consumer Discretionary	266.18
601456	1456	CNE1000041D8	CNE100002003	GLMS SEC	Financials	262.48
603906	2465	CNE100002Y09	CNE100006NC1	LOPAL TECH	Industrials	260.68
601066	6066	CNE1000031T5	CNE100002B89	CSC	Financials	250.93
001289	0916	CNE1000057F9	CNE100000HD4	CHINA LONGYUAN	Utilities	250.72
601375	1375	CNE100002FF9	CNE100001SS7	CC SECURITIES	Financials	249.04
601628	2628	CNE000001Q93	CNE1000002L3	CHINA LIFE	Financials	239.52
601808	2883	CNE100000759	CNE1000002P4	CHINA OILFIELD	Energy	234.08
601788	6178	CNE100000FD8	CNE1000029M4	EB SECURITIES	Financials	226.15
601995	3908	CNE1000048J0	CNE100002359	CICC	Financials	218.86
601828	1528	CNE100002RX7	CNE100001ZS2	RS MACALLINE	Properties & Construction	215.38
600685	0317	CNE000000BP2	CNE100000395	COMEC	Industrials	213.69
601881	6881	CNE100002FG7	CNE100001NT6	CGS	Financials	212.78
601869	6869	CNE1000036B2	CNE100001T72	YOFC	Information Technology	209.44
601038	0038	CNE100001JN7	CNE100000320	FIRST TRACTOR	Industrials	207.22
000166	6806	CNE100002FD4	CNE100003K53	SWHY	Financials	205.21
600635	1635	CNE0000007Y7	CNE100002B48	DZUG	Utilities	202.50
601618	1618	CNE100000FX6	CNE100000FF3	MCC	Properties & Construction	201.53
601633	2333	CNE1000018V8	CNE100000338	GWMOTOR	Consumer Discretionary	194.81
600956	0956	CNE100003ZJ7	CNE100000TW9	CHINA SUNTIEN	Utilities	191.78
600958	3958	CNE100001ZV6	CNE1000027F2	DFZQ	Financials	190.74
601800	1800	CNE100001FN5	CNE1000002F5	CHINA COMM CONS	Properties & Construction	189.85
688185	6185	CNE100004BM0	CNE100003F01	CANSINO BIO	Healthcare	189.63
601865	6865	CNE100003HV0	CNE100002375	FLAT GLASS	Industrials	189.14
688385	1385	CNE100004PL2	CNE100000510	SHANGHAI FUDAN	Information Technology	180.53
688009	3969	CNE100003MP2	CNE1000021L3	CHINA CRSC	Information Technology	174.34
600026	1138	CNE000001BD6	CNE1000002S8	COSCO SHIP ENGY	Industrials	173.84
601991	0991	CNE000001Q02	CNE1000002Z3	DATANG POWER	Utilities	173.65
600188	1171	CNE000000WV6	CNE1000004Q8	YANKUANG ENERGY	Energy	170.72
601333	0525	CNE000001Q44	CNE100000379	GUANGSHEN RAIL	Consumer Discretionary	169.31
600362	0358	CNE0000019P0	CNE1000003K3	JIANGXI COPPER	Materials	168.43
601607	2607	CNE000000C82	CNE1000012B3	SH PHARMA	Healthcare	167.42
601211	2611	CNE1000022F3	CNE100002FK9	GTHT	Financials	166.59
600332	0874	CNE000001733	CNE100000387	BAIYUNSHAN PH	Healthcare	165.97
601390	0390	CNE100000866	CNE1000007Z2	CHINA RAILWAY	Properties & Construction	163.46
600196	2196	CNE000000X38	CNE100001M79	FOSUN PHARMA	Healthcare	162.84
601766	1766	CNE100000CP9	CNE100000BG0	CRRC	Industrials	162.71
002460	1772	CNE100000SF6	CNE1000031W9	GANFENGLITHIUM	Materials	162.27
300759	3759	CNE100003JW4	CNE100003PG4	PHARMARON	Healthcare	162.15
601186	1186	CNE1000009T1	CNE100000981	CHINA RAIL CONS	Properties & Construction	161.61
600029	1055	CNE000001FG0	CNE1000002T6	CHINA SOUTH AIR	Consumer Discretionary	160.79
601319	1339	CNE100003F27	CNE100001MK7	PICC GROUP	Financials	159.84
600011	0902	CNE000001998	CNE1000006Z4	HUANENG POWER	Utilities	154.59
601005	1053	CNE000001R76	CNE1000002W0	CHONGQING IRON	Materials	154.59
601601	2601	CNE1000008M8	CNE1000009Q7	CPIC	Financials	153.05
300347	3347	CNE100001KV8	CNE1000040M1	TIGERMED	Healthcare	152.72