



MONTHLY ROUNDUP

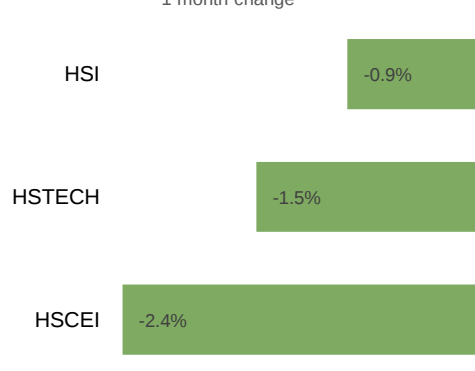
Dec 2025

Highlights

- The Hong Kong stock market, as measured by the Hang Seng Composite Index, fell 1.3% in December. Month-on-month ('MoM'), the Hang Seng Index ('HSI') and the Hang Seng China Enterprises Index ('HSCEI') dropped by 0.9% and 2.4% respectively, with their corresponding HSI Volatility Index ('VHSI') and HSCEI Volatility Index ('VHSCEI') rose by 4% and 3%, respectively, to 19 and 21.
- The Hang Seng TECH Index, which tracks major technology players listed in Hong Kong, fell by 1.5% MoM.
- The Hang Seng Stock Connect China 500 Index, which reflects the overall performance of the 500 largest listed companies in Hong Kong and Chinese Mainland, rose by 0.1% MoM. The Hang Seng Stock Connect China A 300 Index, which measures the performance of the top 300 largest A-share stocks, rose by 2.3% MoM.
- Among the Hang Seng Composite Index sectors, Materials was the best performer (+11.5% MoM), while Healthcare fared the worst (-9.7% MoM).
- Within the ESG Indexes Series, the Hang Seng Corporate Sustainability Index was the best performer (+0.6% MoM) in the Hong Kong market, while the Hang Seng (China A) Corporate Sustainability Index was the best performer (+3.1% MoM) in the Mainland / Cross market.
- In the universe of thematic indexes, the Hang Seng REIT Index was the best performer (+0.7% MoM) in the Hong Kong market, while the Hang Seng China A Robotics Index was the best performer (+14.5% MoM) in the Mainland / Cross market.
- For the Hang Seng Smart Beta Index Series, the Hang Seng Large-Mid Cap Dividend Yield Comprehensive Index that captures exposure to the 'Dividend Yield' factor declined 0.8% MoM, outperformed all Comprehensive Indexes in the Hong Kong market, while the Hang Seng China A Momentum Comprehensive Index (+4.1% MoM) and the Hang Seng Stock Connect China Low Size Comprehensive Index (+1.2% MoM) were the best performers in the Mainland and Cross market, respectively.
- The Hang Seng Stock Connect Greater Bay Area Composite Index increased by 0.9% MoM. For the sub-indexes that measure performance by industry, and thematic/factor & strategy, the respective outperformers were Industrials (+5.4% MoM) and Innovation Top 50 (+4.7% MoM).
- As at 31 December, assets under management ('AUM') in products passively tracking indexes in the Hang Seng Family of Indexes was about US\$117.7 billion (+2.3% MoM). AUM in exchange-traded products linked to the HSI, HSCEI and HSTECH were US\$23.3 billion (-1.0% MoM), US\$8.1 billion (+12.4% MoM) and US\$44.1 billion (+2.3% MoM) respectively.

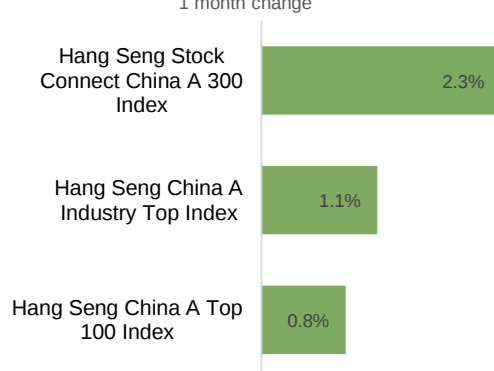
Hong Kong-listed

1 month change



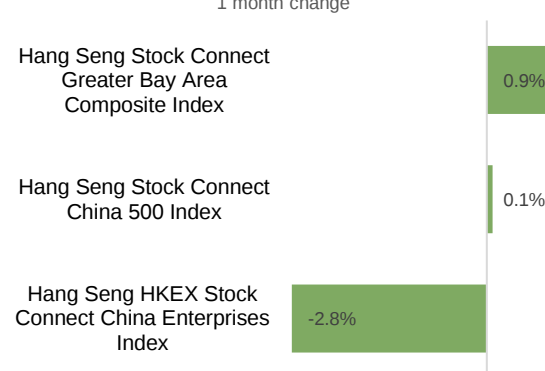
Mainland-listed

1 month change



Cross-market

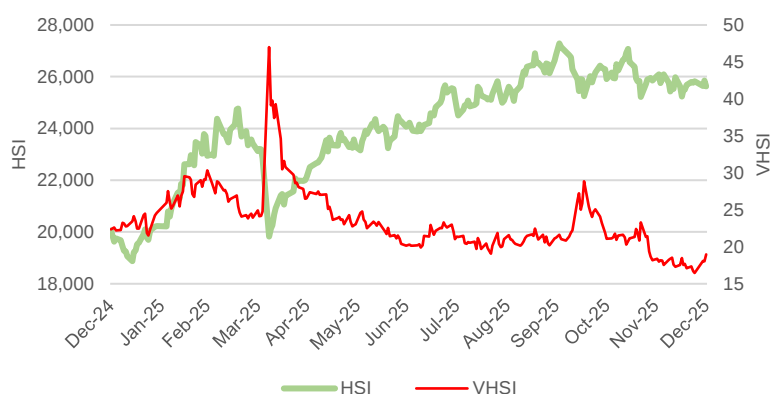
1 month change



Point Change Contribution (1 month)

	Point change	% change		Point change	% change		Point change	% change
Hang Seng Index	-228.3	-0.9%	Hang Seng China Enterprises Index	-216.5	-2.4%	Hang Seng TECH Index	-83.1	-1.5%
Top Contributor			Top Contributor			Top Contributor		
0005.HK	HSBC HOLDINGS	249.1	2318.HK	PING AN	46.4	9888.HK	BIDU - SW	32.3
2318.HK	PING AN	89.9	2899.HK	ZIJIN MINING	23.6	0981.HK	SMIC	17.3
2899.HK	ZIJIN MINING	45.2	9888.HK	BIDU - SW	18.2	9660.HK	HORIZONROBOT - W	11.9
9888.HK	BIDU - SW	35.2	0981.HK	SMIC	9.8	9961.HK	TRIP.COM - S	7.7
0981.HK	SMIC	19.0	0386.HK	SINOPEC CORP	4.8	3690.HK	MEITUAN - W	4.2
* Note: The contributions shown are in index point.			Top Performer			Top Performer		
Top Performer			Top Performer			Top Performer		
2899.HK	ZIJIN MINING	16.2%	2899.HK	ZIJIN MINING	16.2%	9888.HK	BIDU - SW	15.6%
9888.HK	BIDU - SW	15.6%	9888.HK	BIDU - SW	15.6%	9660.HK	HORIZONROBOT - W	9.9%
2318.HK	PING AN	14.9%	2318.HK	PING AN	14.9%	0981.HK	SMIC	3.9%
0005.HK	HSBC HOLDINGS	12.0%	1093.HK	CSPC PHARMA	6.6%	0020.HK	SENSETIME - W	3.8%
2331.HK	LI NING	7.5%	0386.HK	SINOPEC CORP	5.9%	9961.HK	TRIP.COM - S	3.6%

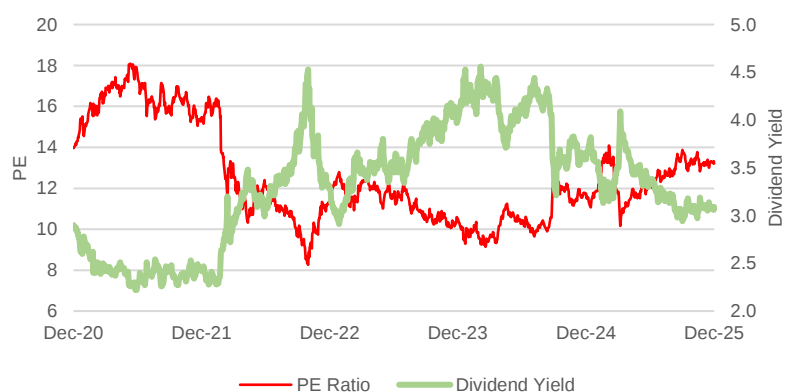
Hang Seng Index (HSI)/ HSI Volatility Index (VHSI)



Hang Seng China Enterprises Index (HSCEI)/ HSCEI Volatility Index (VHSCEI)

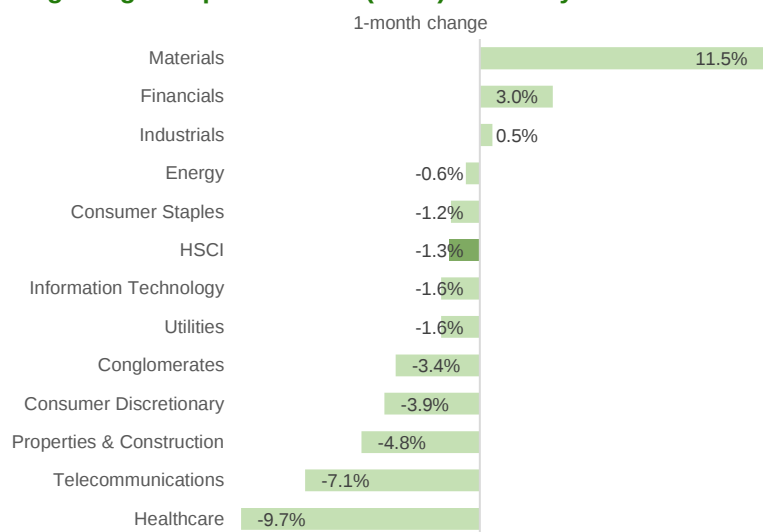


Hang Seng Index (HSI) - Historical Dividend Yield and PE Ratio

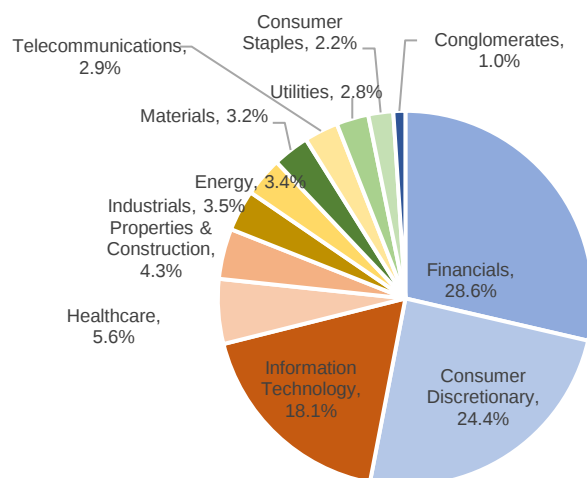


Hang Seng Composite Index and Related Index Series

Hang Seng Composite Index (HSCI) - Industry Indexes

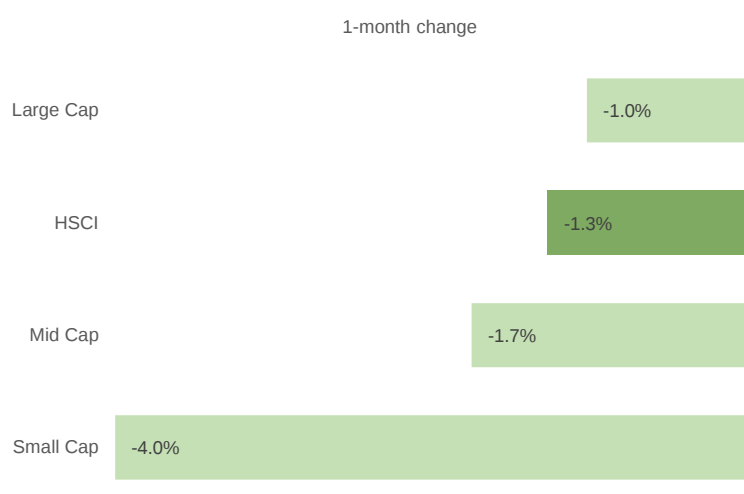


Hang Seng Composite Index - Industry Weighting

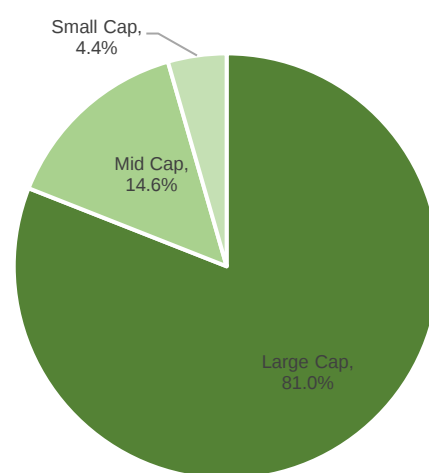


*Note: Weightings may not add up to 100% due to rounding

Hang Seng Composite Index (HSCI) - Size Indexes



Hang Seng Composite Index - Size Weighting

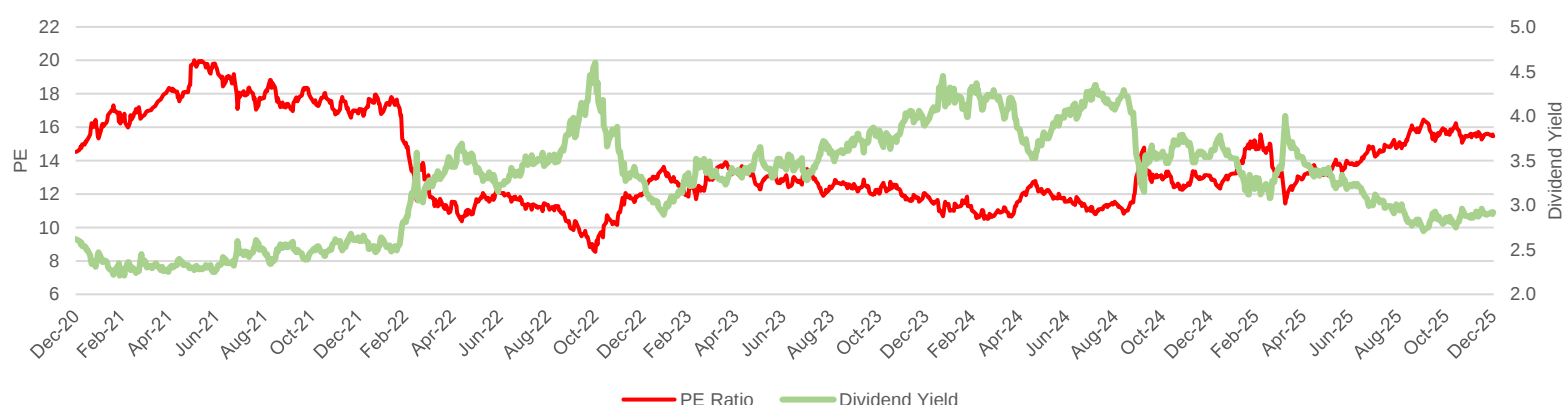


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* Note:

Large Cap: Hang Seng Composite LargeCap Index
 Mid Cap: Hang Seng Composite MidCap Index
 Small Cap: Hang Seng Composite SmallCap Index

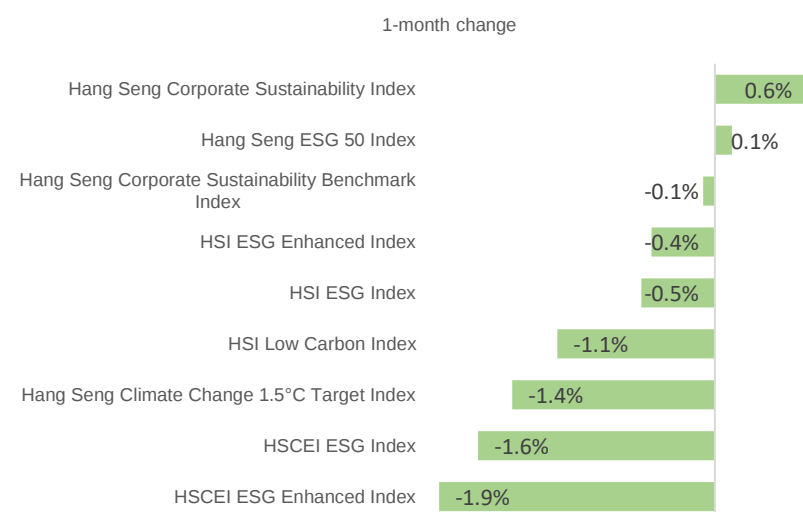
Hang Seng Composite Index (HSCI) - Historical Dividend Yield and PE Ratio



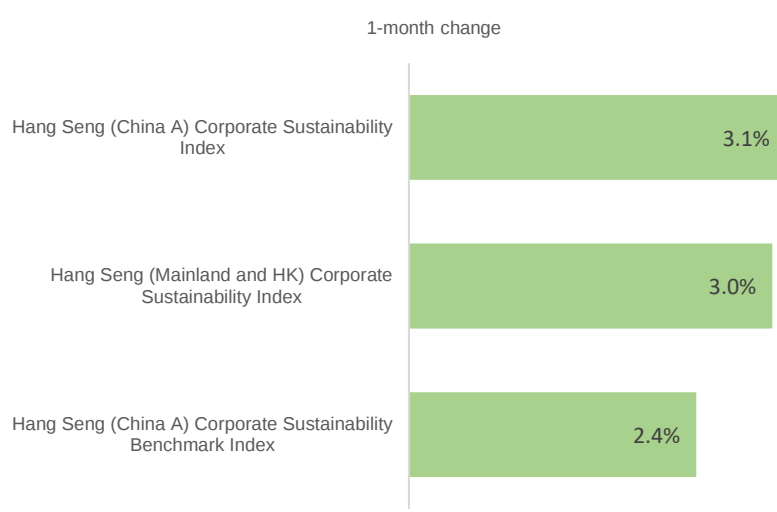


ESG, Thematic and Strategic Indexes

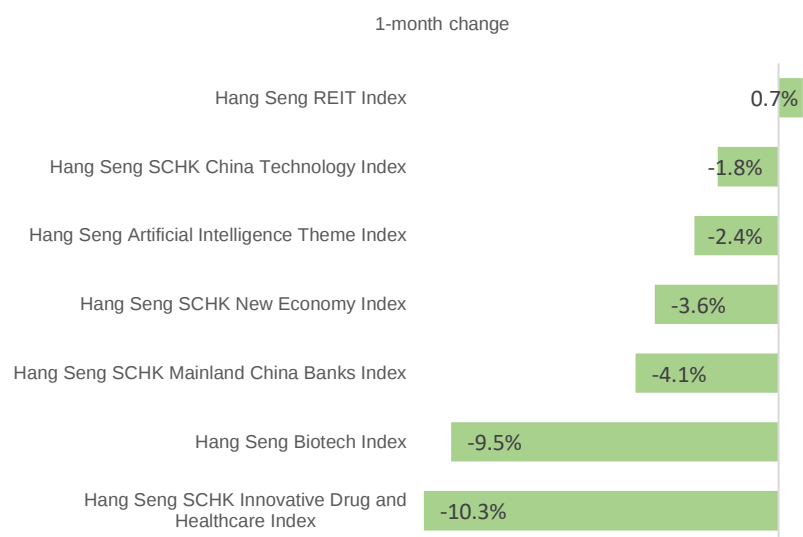
ESG Indexes - Hong Kong Market



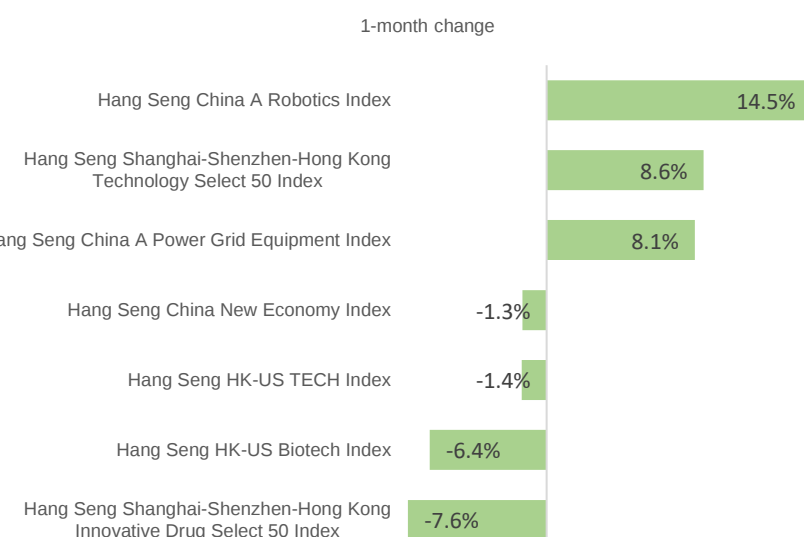
ESG Indexes - Mainland / Cross Market



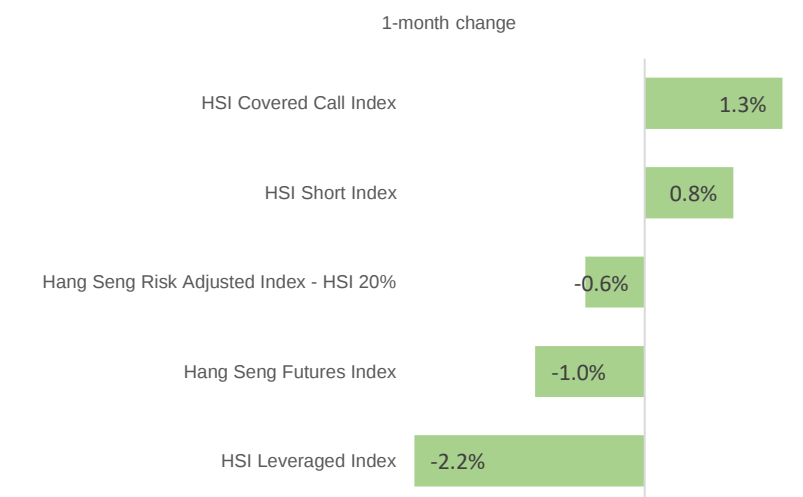
Thematic Indexes - Hong Kong Market



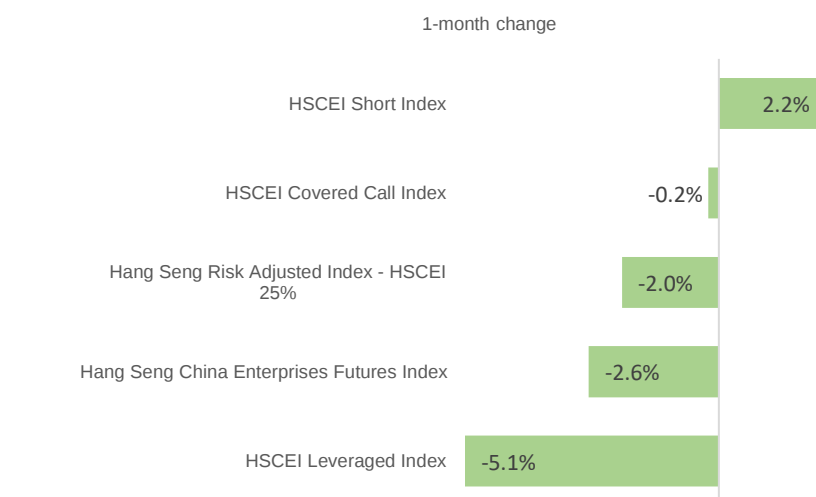
Thematic Indexes - Mainland / Cross Market



Strategic Indexes - Hang Seng Index



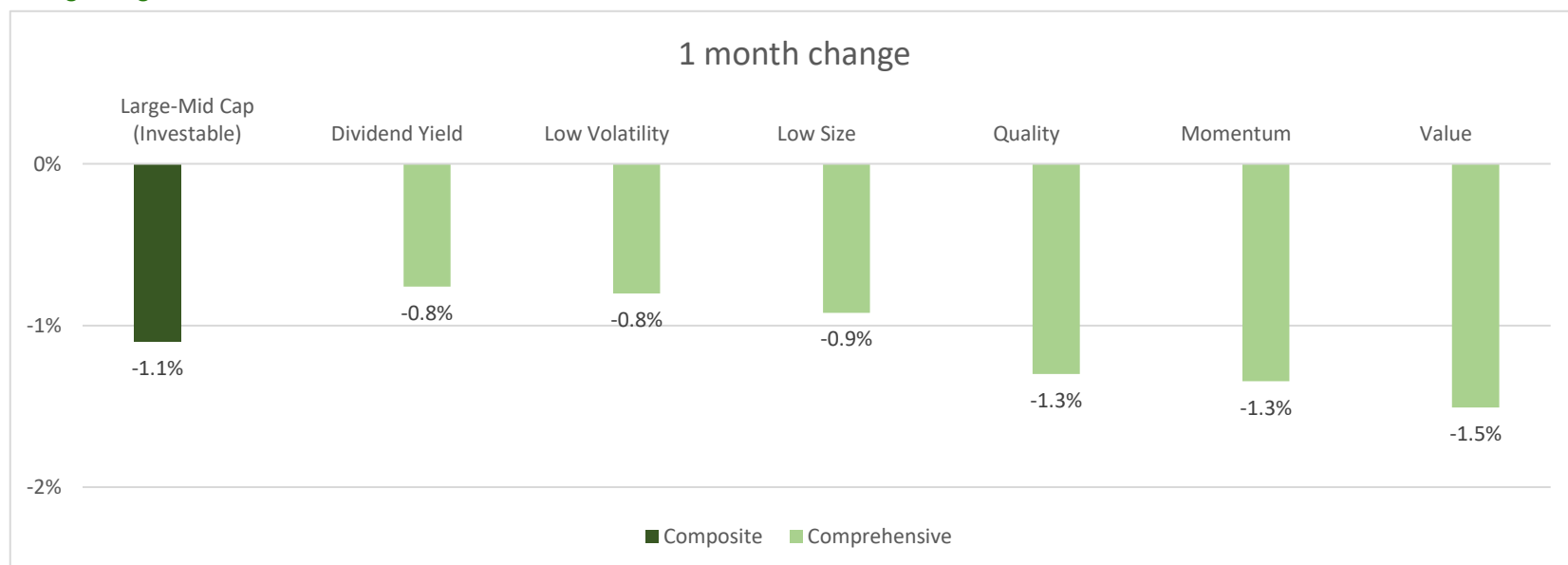
Strategic Indexes - Hang Seng China Enterprises Index



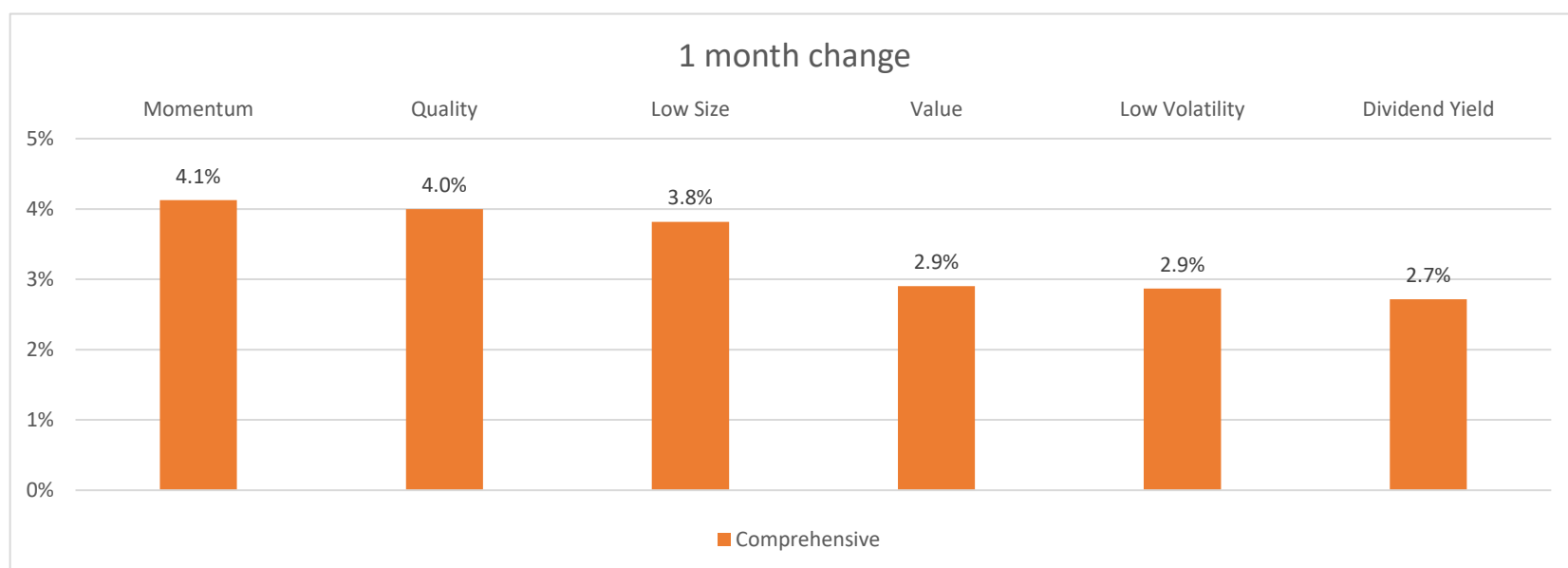


Smart Beta Indexes Series

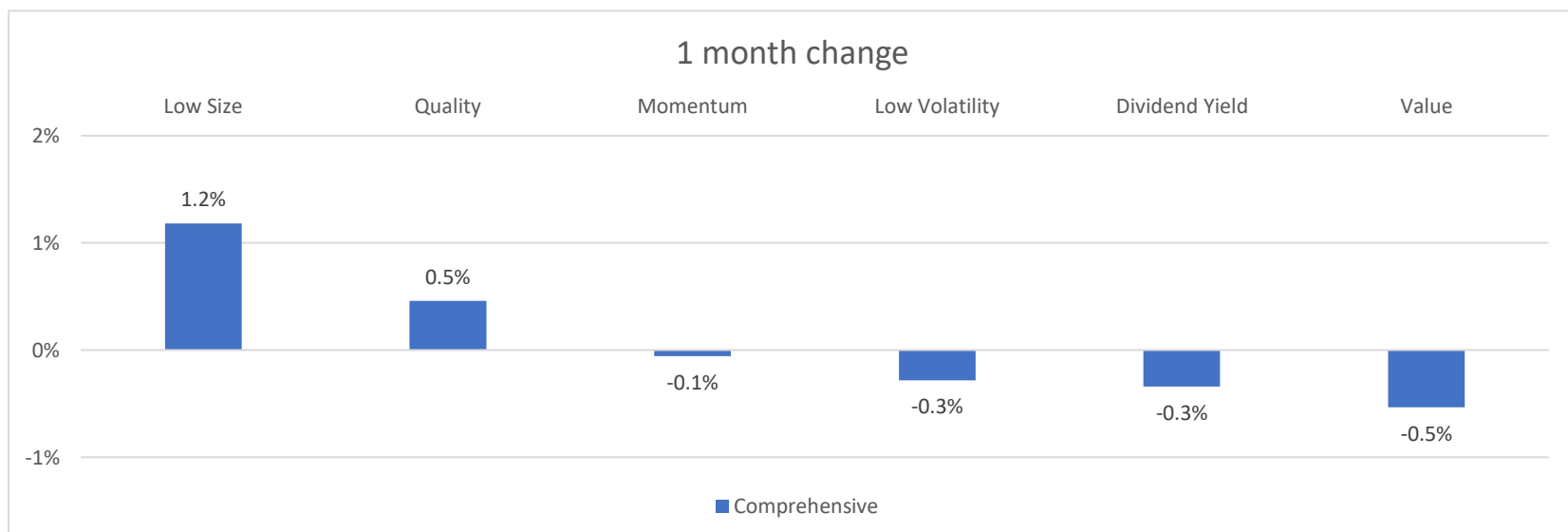
Hong Kong Market



Mainland Market

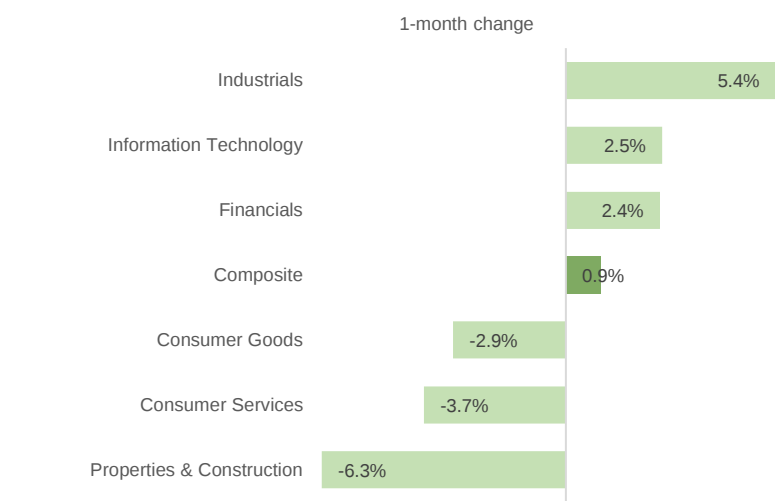


Cross-Market

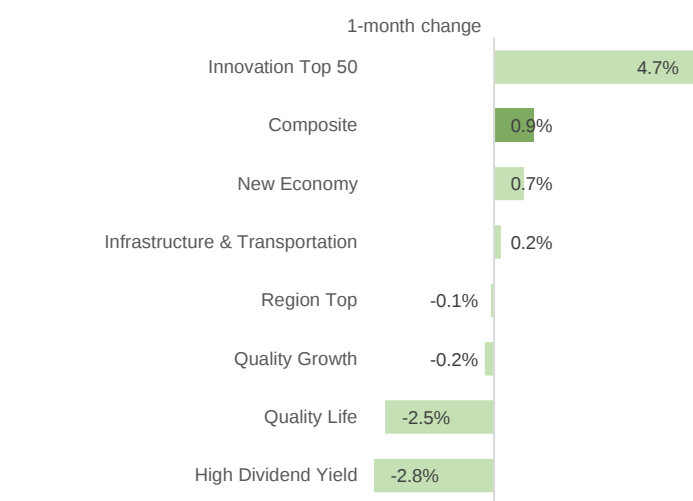


Hang Seng Stock Connect Greater Bay Area Index Series

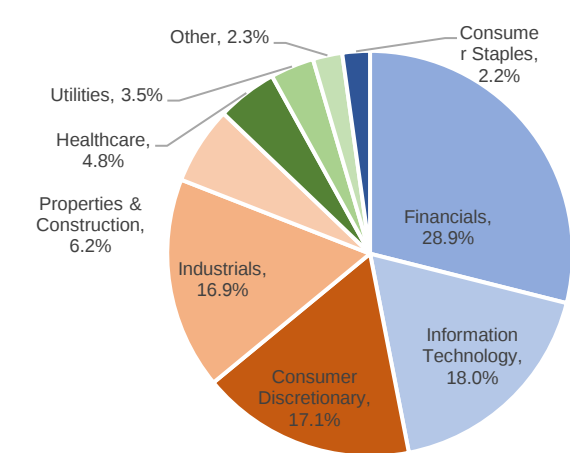
Industry Indexes



Thematic / Factor & Strategy Indexes



Hang Seng Stock Connect Greater Bay Area Composite Index - Industry Weighting



*Note: Weightings may not add up to 100% due to rounding



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HANG SENG INDEXES

	Change				PE Ratio (Times)	Dividend Yield
Index Name	1-Month	3-Month	12-Month	YTD		
Hang Seng Index and its related indexes						
Hang Seng Index	-0.88%	-4.56%	27.77%	27.77%	13.21	3.09%
Sub-Indexes						
Hang Seng Index - Finance	2.61%	8.41%	39.26%	39.26%	9.30	4.44%
Hang Seng Index - Utilities	0.78%	7.15%	6.62%	6.62%	14.29	4.87%
Hang Seng Index - Properties	-5.21%	-4.82%	17.76%	17.76%	16.61	5.27%
Hang Seng Index - Commerce & Industry	-2.56%	-11.19%	23.36%	23.36%	17.03	2.11%
Short & Leveraged						
HSI Short Index	0.84%	4.83%	-25.69%	-25.69%	-	-
HSI 2x Short Index	1.25%	8.17%	-49.12%	-49.12%	-	-
HSI 1.25x Leveraged Index	-1.19%	-5.97%	33.68%	33.68%	-	-
HSI Leveraged Index	-2.18%	-10.36%	49.12%	49.12%	-	-
HSI 1.2x Leveraged KRW-converted Monthly Reset ER Index	-1.38%	-6.53%	29.13%	29.13%	-	-
Currency Hedged						
HSI EUR Hedged Index	-0.99%	-4.93%	27.50%	27.50%	-	-
HSI GBP Hedged Index	-0.81%	-4.42%	29.77%	29.77%	-	-
HSI JPY Hedged Index	-1.19%	-5.50%	24.42%	24.42%	-	-
HSI KRW Hedged Index	-0.94%	-4.87%	27.43%	27.43%	-	-
HSI RMB Hedged Index	-1.24%	-5.61%	18.72%	18.72%	-	-
HSI EUR Daily Hedged Index	-0.93%	-4.79%	26.84%	26.84%	-	-
Strategy						
Hang Seng Equal Weighted Index	-1.99%	-3.75%	27.27%	27.27%	13.45	3.62%
HSI Quanto HKDKRW Adjusted Index	-0.90%	-4.61%	27.00%	27.00%	-	-
HSI Covered Call Index	1.31%	2.29%	18.83%	18.83%	-	-
HSI NTR Covered Call Index	1.59%	2.75%	23.13%	23.13%	-	-
HSI 5% OTM Covered Call Index	-0.49%	-2.57%	24.44%	24.44%	-	-
HSI NTR 5% OTM Covered Call Index	-0.21%	-2.14%	28.85%	28.85%	-	-
HSI SCHK Index	-1.16%	-4.77%	26.84%	26.84%	13.23	3.05%
Derivatives						
HSI Volatility Index	4.46%	-10.56%	-15.08%	-15.08%	-	-
Hang Seng Futures Index	-1.04%	-4.77%	28.06%	28.06%	-	-
Risk Adjusted						
Hang Seng Risk Adjusted Index - HSI 20%	-0.56%	-3.60%	19.43%	19.43%	-	-
Hang Seng Risk Adjusted Index (ER) - HSI 20%	-0.84%	-4.41%	15.80%	15.80%	-	-
Hang Seng China Enterprises Index and its related indexes						
Hang Seng China Enterprises Index	-2.37%	-6.72%	22.27%	22.27%	12.10	2.75%
Short & Leveraged						
Hang Seng China Enterprises Futures Short Index	2.68%	7.31%	-21.87%	-21.87%	-	-
Hang Seng China Enterprises Futures 2x Leveraged Index	-5.26%	-14.06%	41.62%	41.62%	-	-
HSCEI Short Index	2.17%	7.05%	-22.93%	-22.93%	-	-
HSCEI 2x Short Index	3.88%	12.65%	-45.71%	-45.71%	-	-
HSCEI Leveraged Index	-5.15%	-14.46%	35.30%	35.30%	-	-
HSCEI TR 2x Leveraged Index	-4.27%	-13.52%	45.43%	45.43%	-	-
HSCEI 1.2x Leveraged KRW-converted Monthly Reset ER Index	-3.14%	-9.06%	22.54%	22.54%	-	-
Currency Hedged						
HSCEI EUR Hedged Index	-2.45%	-7.06%	22.10%	22.10%	-	-
HSCEI GBP Hedged Index	-2.27%	-6.55%	24.28%	24.28%	-	-
HSCEI JPY Hedged Index	-2.68%	-7.66%	19.02%	19.02%	-	-
HSCEI KRW Hedged Index	-2.40%	-7.01%	22.02%	22.02%	-	-
HSCEI RMB Hedged Index	-2.70%	-7.72%	13.65%	13.65%	-	-
HSCEI EUR Daily Hedged Index	-2.41%	-6.94%	21.33%	21.33%	-	-
Strategy						
Hang Seng China Enterprises Equal Weighted Index	-2.47%	-5.50%	25.51%	25.51%	12.28	3.01%
Hang Seng China Enterprises Smart Index	-2.40%	-6.83%	22.66%	22.66%	12.06	2.76%
HSCEI Quanto HKDKRW Adjusted Index	-2.39%	-6.76%	21.54%	21.54%	-	-
HSCEI Covered Call Index	-0.21%	0.69%	18.06%	18.06%	-	-
HSCEI NTR Covered Call Index	0.21%	1.20%	22.11%	22.11%	-	-
HSCEI 5% OTM Covered Call Index	-1.89%	-4.53%	21.53%	21.53%	-	-
HSCEI NTR 5% OTM Covered Call Index	-1.48%	-4.05%	25.63%	25.63%	-	-
HSCEI Daily Reset ER Index	-2.64%	-7.49%	18.56%	18.56%	-	-
HSCEI KRW-converted Daily Reset ER Index	-2.64%	-7.57%	18.01%	18.01%	-	-
HSCEI Futures KRW Hedged 3.4% Decrement Index (TR)	-2.70%	-7.47%	22.46%	22.46%	-	-
HSCEI NTR KRW Hedged 400 Points Decrement Index	-1.59%	-6.83%	21.17%	21.17%	-	-
Derivatives						
HSCEI Volatility Index	2.87%	-12.01%	-17.10%	-17.10%	-	-
Hang Seng China Enterprises Futures Index	-2.64%	-7.11%	22.27%	22.27%	-	-
Risk Adjusted						
Hang Seng Risk Adjusted Index - HSCEI 25%	-1.96%	-6.25%	17.83%	17.83%	-	-
Hang Seng Risk Adjusted Index (ER) - HSCEI 25%	-2.24%	-7.03%	14.25%	14.25%	-	-



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HANG SENG INDEXES

	Change				PE Ratio (Times)	Dividend Yield
Index Name	1-Month	3-Month	12-Month	YTD		
Hang Seng TECH Index and its related indexes						
Hang Seng TECH Index	-1.48%	-14.69%	23.45%	23.45%	24.89	0.86%
Short & Leveraged						
HSTECH Futures 2x Short Index	2.75%	32.53%	-51.66%	-51.66%	-	-
HSTECH Futures 2x Leveraged Index	-3.84%	-29.32%	29.81%	29.81%	-	-
HSTECH Short Index	1.55%	16.54%	-26.02%	-26.02%	-	-
HSTECH 2x Leveraged Index	-3.52%	-29.12%	29.44%	29.44%	-	-
HSTECH 2x Short Index	2.52%	32.35%	-52.65%	-52.65%	-	-
HSTECH TR 2x Leveraged Index	-3.43%	-29.01%	32.23%	32.23%	-	-
Strategy						
HSTECH Covered Call Index	2.44%	-4.63%	17.57%	17.57%	-	-
HSTECH NTR Covered Call Index	2.49%	-4.56%	18.76%	18.76%	-	-
HSTECH 5% OTM Covered Call Index	0.10%	-10.11%	20.71%	20.71%	-	-
HSTECH NTR 5% OTM Covered Call Index	0.15%	-10.04%	21.92%	21.92%	-	-
HSTECH 15% Target Premium Weekly Covered Call Index	-0.33%	-13.30%	25.33%	25.33%	-	-
HSTECH NTR 15% Target Premium Weekly Covered Call Index	-0.28%	-13.24%	26.58%	26.58%	-	-
Derivatives						
HSTECH Futures Index	-1.83%	-15.33%	20.91%	20.91%	-	-
Others						
HSTECH Top 10 Index	-1.74%	-14.03%	19.77%	19.77%	18.91	0.85%
Hang Seng Composite Index and its related indexes						
Hang Seng Composite Index	-1.26%	-6.03%	30.98%	30.98%	15.46	2.92%
Industry Sub-Indexes						
Hang Seng Composite Industry Index - Energy	-0.56%	10.65%	14.41%	14.41%	8.07	6.49%
Hang Seng Composite Industry Index - Information Technology	-1.57%	-14.10%	37.49%	37.49%	32.73	0.70%
Hang Seng Composite Industry Index - Conglomerates	-3.41%	1.80%	20.01%	20.01%	9.33	4.45%
Hang Seng Composite Industry Index - Materials	11.52%	13.67%	161.34%	161.34%	25.22	1.61%
Hang Seng Composite Industry Index - Industrials	0.51%	-4.34%	22.40%	22.40%	14.79	3.49%
Hang Seng Composite Industry Index - Consumer Discretionary	-3.86%	-14.64%	22.51%	22.51%	18.87	1.57%
Hang Seng Composite Industry Index - Consumer Staples	-1.17%	-4.56%	12.17%	12.17%	17.34	4.14%
Hang Seng Composite Industry Index - Healthcare	-9.68%	-19.27%	57.24%	57.24%	78.35	1.56%
Hang Seng Composite Industry Index - Telecommunications	-7.09%	-3.04%	7.78%	7.78%	12.69	6.00%
Hang Seng Composite Industry Index - Utilities	-1.57%	4.07%	5.71%	5.71%	12.51	4.86%
Hang Seng Composite Industry Index - Financials	2.95%	7.35%	39.93%	39.93%	9.31	4.45%
Hang Seng Composite Industry Index - Properties & Construction	-4.79%	-6.28%	12.53%	12.53%	-595.30	4.66%
Size Sub-Indexes						
Hang Seng Composite LargeCap Index	-1.02%	-5.48%	30.84%	30.84%	14.23	2.86%
Hang Seng Composite MidCap Index	-1.74%	-7.33%	31.56%	31.56%	22.23	3.32%
Hang Seng Composite SmallCap Index	-4.00%	-11.55%	28.77%	28.77%	41.75	2.71%
Hang Seng Composite LargeCap & MidCap Index	-1.13%	-5.76%	31.08%	31.08%	15.04	2.93%
Hang Seng Composite MidCap & SmallCap Index	-2.28%	-8.35%	30.88%	30.88%	24.93	3.18%
Hang Seng Large-Mid Cap (Investable) Index	-1.10%	-5.66%	31.51%	31.51%	14.97	2.94%
Hang Seng Small Cap (Investable) Index	-4.20%	-11.75%	26.98%	26.98%	35.72	2.62%
Foreign Companies						
Hang Seng Foreign Companies Composite Index	-3.83%	-8.77%	-6.07%	-6.07%	17.93	3.51%
Region-focused Indexes						
Mainland-focused						
Hang Seng China A (Investable) Index	3.36%	0.06%	21.81%	21.81%	24.68	1.79%
Hang Seng China A Industry Top Index	1.10%	-0.26%	13.47%	13.47%	15.85	2.94%
Hang Seng China A Top 100 Index	0.80%	0.79%	11.01%	11.01%	13.16	3.07%
Hang Seng China A Specialised & Sophisticated Enterprises Index	7.09%	0.20%	53.18%	53.18%	118.46	0.34%
Hang Seng China A Specialised & Sophisticated 50 Index	7.32%	-3.37%	44.34%	44.34%	113.86	0.38%
Hang Seng China 50 Index	0.18%	-3.08%	24.06%	24.06%	13.07	2.73%
Hang Seng China New Economy Index	-1.32%	-10.18%	24.70%	24.70%	24.83	1.30%
Hang Seng China (Hong Kong-listed) 100 Index	-2.47%	-7.66%	26.14%	26.14%	13.17	2.63%
Hang Seng China (Hong Kong-listed) 30 Index	-2.75%	-7.73%	24.58%	24.58%	12.07	2.65%
Hang Seng China-Affiliated Corporations Index	-4.24%	-0.64%	6.20%	6.20%	8.61	5.32%
Hang Seng Mainland Banks Index	-3.39%	5.84%	21.34%	21.34%	6.09	5.24%
Hang Seng Mainland Oil & Gas Index	0.69%	13.54%	14.48%	14.48%	8.92	5.92%
Hang Seng Mainland Properties Index	-7.74%	-12.58%	5.17%	5.17%	11.26	4.61%
Hang Seng SCHK China Financials Index	0.46%	6.71%	32.83%	32.83%	7.10	4.33%
Hang Seng H40 Reference Index	0.03%	4.92%	28.17%	28.17%	8.37	4.24%
Hang Seng China A Innovative Enterprises Index	4.84%	-1.59%	55.95%	55.95%	49.52	0.70%
Hang Seng China State-holding Enterprises Index	-1.92%	3.36%	21.13%	21.13%	7.90	5.13%
Hang Seng China Central SOEs Index	-2.25%	3.05%	24.16%	24.16%	8.52	4.67%
Hang Seng SCHK China Central State-owned Enterprises Index	-1.89%	2.40%	21.25%	21.25%	10.51	4.66%
Hang Seng China Private-owned Enterprises Index	-2.45%	-12.40%	25.68%	25.68%	21.33	1.29%
Hang Seng SCHK China Private-owned Enterprises Index	-3.03%	-12.34%	21.62%	21.62%	22.04	1.33%
Shanghai, Shenzhen and Hong Kong-focused						
Hang Seng Shanghai-Shenzhen-Hong Kong (Selected Corporations) 300 Index	-0.55%	-5.30%	20.08%	20.08%	18.74	2.12%



恒生指數

HANG SENG INDEXES

Index Name	Change				PE Ratio (Times)	Dividend Yield
	1-Month	3-Month	12-Month	YTD		
Hong Kong-focused						
Hang Seng HK 35	0.38%	0.75%	28.29%	28.29%	17.82	4.08%
Overseas-focused						
FT Wilshire Hang Seng ASEAN Index	2.70%	6.39%	12.56%	12.56%	-	-
Stock Connect Indexes						
Hang Seng HKEX Stock Connect China Enterprises Index	-2.85%	-7.34%	14.98%	14.98%	14.19	2.64%
Hang Seng Stock Connect China 500 Index	0.08%	-4.12%	18.16%	18.16%	17.41	2.21%
Hang Seng Stock Connect China 80 Index	-1.09%	-4.59%	12.79%	12.79%	13.31	2.76%
Hang Seng Stock Connect China A 300 Index	2.27%	-0.34%	17.35%	17.35%	18.61	2.24%
Hang Seng SCHK HK Companies Index	0.52%	0.32%	29.85%	29.85%	16.97	3.90%
Hang Seng SCHK Mainland China Companies Index	-2.72%	-7.93%	23.45%	23.45%	14.58	2.71%
Hang Seng Stock Connect China AH (A) Index	2.75%	4.71%	15.16%	15.16%	13.41	2.87%
Hang Seng Stock Connect China AH (A+H) Index	2.95%	5.03%	24.80%	24.80%	11.91	3.20%
Hang Seng Stock Connect China AH (H) Index	1.55%	1.81%	34.27%	34.27%	10.05	3.77%
Hang Seng Stock Connect Hong Kong Index	-1.32%	-5.78%	32.21%	32.21%	15.09	2.98%
Hang Seng Stock Connect Hong Kong MidCap & SmallCap Index	-2.28%	-8.33%	30.93%	30.93%	24.35	3.18%
Hang Seng Stock Connect Hong Kong SmallCap Index	-4.27%	-12.00%	26.51%	26.51%	35.66	2.59%
Hang Seng SCHK 50 Index	-2.59%	-7.99%	23.33%	23.33%	14.38	2.37%
Hang Seng Stock Connect China AH Premium Index	2.12%	5.33%	-13.66%	-13.66%	11.57	3.27%
Hang Seng Stock Connect China AH Smart Index	1.04%	2.05%	34.55%	34.55%	10.65	3.58%
Hang Seng CSI Shanghai-Hong Kong AH Smart Index	0.54%	3.85%	27.65%	27.65%	8.52	4.10%
Hang Seng SCHK Mainland China Banks Index	-4.14%	4.15%	20.32%	20.32%	5.86	5.38%
Hang Seng SCHK Innovative Drug and Healthcare Index	-10.27%	-19.79%	68.82%	68.82%	286.56	1.66%
Hang Seng SCHK Innovative Drug Index	-11.48%	-19.42%	64.01%	64.01%	82.35	1.02%
Hang Seng SCHK New Economy Index	-3.58%	-16.32%	27.58%	27.58%	28.08	0.71%
Hang Seng SCHK China Technology Index	-1.76%	-16.12%	34.88%	34.88%	30.33	0.52%
Hang Seng SCHK China Financials Select Index	0.44%	5.58%	35.05%	35.05%	7.06	4.37%
Hang Seng SCHK Information Technology Index	-0.63%	-17.01%	31.20%	31.20%	63.36	0.84%
Hang Seng SCHK Consumption Select Index	-4.64%	-10.57%	10.32%	10.32%	19.23	1.97%
Hang Seng SCHK Consumer Discretionary Index	-4.25%	-12.93%	10.43%	10.43%	19.87	1.80%
Hang Seng SCHK Food and Drink Index	-1.14%	-2.31%	10.40%	10.40%	17.63	3.94%
Hang Seng SCHK Telecommunications & Utilities Index	-4.02%	1.58%	6.16%	6.16%	12.76	5.09%
Hang Seng SCHK Materials & Industrials Index	5.19%	3.09%	62.31%	62.31%	18.27	2.63%
Hang Seng SCHK Properties & Construction Index	-4.77%	-5.97%	13.01%	13.01%	177.64	4.36%
Hang Seng Insurance Theme Index	2.89%	10.65%	45.57%	45.57%	8.19	3.82%
Hang Seng SCHK Software & Semiconductors Index	0.34%	-17.05%	40.74%	40.74%	-380.51	0.38%
Hang Seng SCHK Innovative Drug Select Index	-11.83%	-20.09%	66.32%	66.32%	98.09	0.96%
Hang Seng SCHK Healthcare Equipment & Services Index	-5.92%	-17.72%	23.55%	23.55%	36.62	8.73%
Hang Seng SCHK Culture & Entertainment Index	-6.57%	-16.00%	27.64%	27.64%	35.65	1.19%
Hang Seng SCHK Financials (Investable) Index	1.32%	6.52%	36.12%	36.12%	8.71	4.21%
Hang Seng SCHK Technology Index	-2.11%	-16.63%	27.42%	27.42%	30.49	0.61%
Hang Seng SCHK Consumption (Investable) Index	-3.87%	-12.48%	10.62%	10.62%	19.34	2.10%
Hang Seng SCHK Consumer Discretionary (Investable) Index	-4.37%	-13.70%	11.32%	11.32%	19.90	1.83%
Hang Seng SCHK Consumer Staples (Investable) Index	-1.57%	-3.41%	9.61%	9.61%	16.57	4.30%
Hang Seng SCHK Telecommunications & Utilities (Investable) Index	-4.03%	1.64%	6.26%	6.26%	12.77	5.10%
Hang Seng SCHK Materials & Industrials (Investable) Index	5.14%	3.05%	62.17%	62.17%	18.28	2.63%
Hang Seng SCHK Properties & Construction (Investable) Index	-4.67%	-6.05%	13.26%	13.26%	101.22	4.45%
Hang Seng SCHK Banks & Insurance Index	2.17%	10.04%	42.99%	42.99%	7.82	4.24%
Hang Seng SCHK Software & Semiconductors (Investable) Index	-2.03%	-19.01%	35.64%	35.64%	-186.61	0.55%
Hang Seng SCHK Pharmaceuticals & Biotechnology (Investable) Index	-9.68%	-19.62%	62.27%	62.27%	70.77	0.79%
Hang Seng SCHK Healthcare Equipment & Services (Investable) Index	-5.92%	-17.72%	24.82%	24.82%	36.62	8.73%
Hang Seng SCHK Tourism Index	-3.44%	-5.14%	11.59%	11.59%	24.73	2.02%
Hang Seng SCHK Artificial Intelligence Theme Index	-3.24%	-14.70%	30.29%	30.29%	27.52	1.58%
Hang Seng SCHK Automobile Index	-1.77%	-15.23%	28.75%	28.75%	21.70	1.87%
Hang Seng Stock Connect Hong Kong Top Shareholding 50 Index	-2.07%	-4.32%	28.45%	28.45%	11.70	3.24%
Hang Seng SCHK Resources Index	5.38%	12.14%	64.09%	64.09%	12.98	3.95%
Hang Seng SCHK Electronics Theme Index	2.02%	-14.62%	34.77%	34.77%	29.77	1.11%
Greater Bay Area						
Hang Seng Stock Connect Greater Bay Area Composite Index	0.92%	-3.01%	20.72%	20.72%	20.92	2.42%
Hang Seng Stock Connect Greater Bay Area Financials Index	2.44%	2.90%	21.19%	21.19%	12.19	3.46%
Hang Seng Stock Connect Greater Bay Area Information Technology Index	2.50%	-7.88%	48.74%	48.74%	221.94	0.49%
Hang Seng Stock Connect Greater Bay Area Industrials Index	5.45%	-2.36%	49.43%	49.43%	45.68	1.03%
Hang Seng Stock Connect Greater Bay Area Properties & Construction Index	-6.33%	-10.33%	-0.62%	-0.62%	-22.03	3.87%
Hang Seng Stock Connect Greater Bay Area Consumer Goods Index	-2.92%	-7.79%	1.11%	1.11%	24.08	2.48%
Hang Seng Stock Connect Greater Bay Area Consumer Services Index	-3.68%	-8.03%	0.33%	0.33%	23.16	2.42%
Hang Seng Stock Connect Greater Bay Area New Economy Index	0.70%	-6.76%	28.14%	28.14%	32.83	1.54%
Hang Seng Stock Connect Greater Bay Area Infrastructure & Transportation Index	0.16%	3.15%	-1.56%	-1.56%	13.01	3.66%
Hang Seng Stock Connect Greater Bay Area Quality Life Index	-2.53%	-7.17%	0.22%	0.22%	20.21	2.85%
Hang Seng Stock Connect Greater Bay Area Region Top Index	-0.08%	-1.74%	17.77%	17.77%	14.17	3.16%



恒生指數

HANG SENG INDEXES

Index Name	Change				PE Ratio (Times)	Dividend Yield
	1-Month	3-Month	12-Month	YTD		
Hang Seng Stock Connect Greater Bay Area Quality Growth Index	-0.21%	-3.50%	17.64%	17.64%	12.67	3.50%
Hang Seng Stock Connect Greater Bay Area Innovation Top 50 Index	4.66%	-6.02%	27.29%	27.29%	38.60	0.94%
Hang Seng Stock Connect Greater Bay Area High Dividend Yield Index	-2.79%	-1.50%	6.84%	6.84%	10.53	4.83%
Hang Seng CNI GBA Consumption Index	-1.38%	-4.19%	-2.42%	-2.42%	15.01	3.92%
Hang Seng CNI GBA Digital Economy Index	2.82%	-6.66%	33.59%	33.59%	60.31	0.71%
Factor Indexes						
Hang Seng SCHK High Dividend Low Volatility Index	-2.60%	3.94%	18.97%	18.97%	7.67	6.28%
Hang Seng SCHK Quality Growth Low Volatility Index	-2.38%	1.34%	33.31%	33.31%	9.90	4.24%
Hang Seng SCHK High Dividend Yield Index	-2.37%	2.78%	20.20%	20.20%	8.35	6.43%
Factor Indexes						
Hang Seng High Beta Index	-1.76%	-17.89%	27.34%	27.34%	-13.06	1.04%
Hang Seng High Dividend Yield Index	-0.75%	5.99%	28.65%	28.65%	9.09	6.50%
Hang Seng Low Volatility Index	-1.28%	5.91%	20.04%	20.04%	9.57	5.29%
Hang Seng China High Dividend Yield Index	-1.97%	4.11%	24.94%	24.94%	7.82	5.78%
Hang Seng Mainland China Companies High Dividend Yield Index	-2.92%	3.80%	22.93%	22.93%	8.33	5.82%
Hang Seng SCHK High Dividend Yield Screened Index	-0.77%	5.04%	27.89%	27.89%	9.17	6.44%
Hang Seng SCHK China Central SOEs High Dividend Yield Index	-2.09%	4.01%	24.76%	24.76%	6.80	5.94%
Hang Seng Large-Mid Cap Value Comprehensive Index	-1.51%	-5.02%	33.58%	33.58%	11.51	3.35%
Hang Seng Large-Mid Cap Momentum Comprehensive Index	-1.35%	-5.59%	30.23%	30.23%	13.78	3.15%
Hang Seng Large-Mid Cap Quality Comprehensive Index	-1.30%	-5.72%	34.90%	34.90%	13.64	3.08%
Hang Seng Large-Mid Cap Dividend Yield Comprehensive Index	-0.76%	-3.94%	32.97%	32.97%	12.01	3.63%
Hang Seng Large-Mid Cap Low Volatility Comprehensive Index	-0.80%	-4.42%	34.51%	34.51%	13.12	3.35%
Hang Seng Large-Mid Cap Low Size Comprehensive Index	-0.92%	-5.55%	31.91%	31.91%	14.35	3.26%
Hang Seng Large-Mid Cap Equal Weighted Factor Mix (QVLM) Index	-1.26%	-5.21%	33.56%	33.56%	12.96	3.23%
Hang Seng Large-Mid Cap Risk Parity Factor Mix (QVLM) Index	-1.28%	-5.31%	33.69%	33.69%	13.03	3.20%
Hang Seng China A Value Comprehensive Index	2.90%	0.93%	19.69%	19.69%	16.74	2.41%
Hang Seng China A Momentum Comprehensive Index	4.12%	0.69%	20.90%	20.90%	20.18	2.01%
Hang Seng China A Quality Comprehensive Index	4.00%	0.61%	23.62%	23.62%	20.78	1.99%
Hang Seng China A Dividend Yield Comprehensive Index	2.72%	0.64%	18.90%	18.90%	16.89	2.55%
Hang Seng China A Low Volatility Comprehensive Index	2.87%	0.45%	17.04%	17.04%	18.14	2.31%
Hang Seng China A Low Size Comprehensive Index	3.82%	0.28%	22.66%	22.66%	23.19	1.77%
Hang Seng Stock Connect China Value Comprehensive Index	-0.53%	-3.48%	17.44%	17.44%	13.40	2.82%
Hang Seng Stock Connect China Momentum Comprehensive Index	-0.06%	-4.05%	16.84%	16.84%	15.32	2.45%
Hang Seng Stock Connect China Quality Comprehensive Index	0.46%	-3.43%	20.59%	20.59%	16.07	2.37%
Hang Seng Stock Connect China Dividend Yield Comprehensive Index	-0.34%	-2.78%	16.48%	16.48%	13.74	2.93%
Hang Seng Stock Connect China Low Volatility Comprehensive Index	-0.28%	-3.24%	14.21%	14.21%	14.66	2.67%
Hang Seng Stock Connect China Low Size Comprehensive Index	1.18%	-3.40%	19.11%	19.11%	17.44	2.31%
Hang Seng Shanghai-Shenzhen-Hong Kong (Selected Corporations) High Dividend Yield Index	-1.43%	7.37%	33.12%	33.12%	9.24	6.23%
Hang Seng SCHK Central SOEs Value Index	-2.40%	4.15%	26.20%	26.20%	6.76	5.28%
Hang Seng SCHK Central SOEs Quality Index	-2.31%	2.36%	20.41%	20.41%	8.16	4.99%
Hang Seng SCHK Central SOEs Low Volatility Index	-2.65%	3.63%	13.47%	13.47%	7.32	5.27%
Hang Seng SCHK Central SOEs Momentum Index	-2.51%	2.27%	19.74%	19.74%	7.49	5.16%
Hang Seng SCHK Central SOEs Select Index	-1.57%	3.38%	23.59%	23.59%	8.31	5.08%
Hang Seng SCHK SOEs Value Index	-1.61%	4.05%	24.79%	24.79%	7.40	5.34%
Hang Seng SCHK SOEs Quality Index	-0.90%	3.68%	29.15%	29.15%	8.43	4.69%
Hang Seng SCHK SOEs Low Volatility Index	-1.29%	2.74%	20.59%	20.59%	8.07	5.13%
Hang Seng SCHK SOEs Momentum Index	-1.40%	2.70%	21.80%	21.80%	8.34	4.51%
Hang Seng SCHK SOEs Select Index	0.30%	3.53%	31.96%	31.96%	9.23	4.67%
Hang Seng SCHK SOEs High Dividend Yield Index	-2.70%	2.83%	22.56%	22.56%	6.92	6.42%
Hang Seng SCHK Free Cash Flow Index	-1.81%	4.69%	25.68%	25.68%	10.93	4.67%
Hang Seng High Dividend 30 Index	-0.15%	6.98%	38.06%	38.06%	10.26	6.97%



	Change				PE Ratio (Times)	Dividend Yield
Index Name	1-Month	3-Month	12-Month	YTD		
ESG Indexes						
Hang Seng (China A) Corporate Sustainability Benchmark Index	2.38%	0.45%	19.71%	19.71%	17.96	2.42%
Hang Seng (China A) Corporate Sustainability Index	3.12%	-1.17%	29.13%	29.13%	24.28	2.03%
Hang Seng (Mainland and HK) Corporate Sustainability Index	3.00%	1.59%	33.04%	33.04%	15.29	3.36%
Hang Seng Corporate Sustainability Benchmark Index	-0.08%	-2.81%	29.21%	29.21%	18.05	3.40%
Hang Seng Corporate Sustainability Index	0.63%	-0.38%	31.36%	31.36%	17.61	4.26%
HSI ESG Index	-0.49%	-3.03%	30.71%	30.71%	14.17	3.37%
HSI ESG Enhanced Index	-0.42%	-5.62%	30.27%	30.27%	16.51	2.71%
HSI ESG Enhanced Select Index	-0.79%	-6.25%	27.75%	27.75%	15.91	2.93%
HSI Low Carbon Index	-1.06%	-4.96%	26.66%	26.66%	12.95	2.96%
HSCEI ESG Index	-1.59%	-6.69%	27.81%	27.81%	12.06	2.89%
HSCEI ESG Enhanced Index	-1.85%	-8.58%	21.79%	21.79%	13.25	2.20%
HSCEI ESG KRW Hedged Index	-1.65%	-7.05%	28.93%	28.93%	-	-
HSCEI ESG KRW-converted Daily Reset Index	-1.59%	-6.75%	27.26%	27.26%	-	-
HSCEI ESG NTR KRW Hedged 40 Points Decrement Index	-0.95%	-6.98%	26.25%	26.25%	-	-
Hang Seng ESG 50 Index	0.12%	-2.63%	29.71%	29.71%	17.00	3.41%
Hang Seng SCHK China Central SOEs ESG Leaders Index	-2.31%	2.25%	28.97%	28.97%	10.12	4.30%
Hang Seng Climate Change 1.5°C Target Index	-1.36%	-7.09%	31.22%	31.22%	15.34	2.71%
Hang Seng Stock Connect China A Low Carbon Select Index	2.09%	-0.93%	17.24%	17.24%	18.33	2.23%
Hang Seng Shanghai-Shenzhen-Hong Kong Clean Energy Index	-1.38%	-0.09%	12.56%	12.56%	50.24	1.66%
Hang Seng Shanghai-Shenzhen-Hong Kong Autonomous and Electric Vehicles Index	1.04%	-9.25%	36.34%	36.34%	88.02	0.74%
Hang Seng Stock Connect Hydrogen Energy Index	1.92%	2.56%	36.48%	36.48%	50.02	1.59%
Hang Seng SCHK China Central SOEs ESG 40 Index	-2.67%	2.17%	22.44%	22.44%	9.12	4.88%
Hang Seng SCHK China Central State-owned Enterprises ESG Enhanced Index	-3.47%	-1.25%	15.87%	15.87%	10.13	4.70%
Hang Seng SCHK China Central State-owned Enterprises ESG Index	-2.52%	0.38%	20.12%	20.12%	10.15	4.84%
Hang Seng SCHK SOEs High Dividend Yield ESG Index	-1.61%	3.65%	23.35%	23.35%	7.16	6.49%
Hang Seng Stock Connect China A 300 ESG Index	2.29%	-0.03%	18.24%	18.24%	17.49	2.40%
Hang Seng Stock Connect China A 300 ESG Enhanced Index	1.91%	-1.60%	20.77%	20.77%	18.42	2.27%
Hang Seng Stock Connect China A ESG Leaders Index	0.62%	-2.25%	7.58%	7.58%	16.55	2.94%
Hang Seng Stock Connect China A ESG 50 Index	3.37%	0.24%	23.43%	23.43%	20.02	2.50%
Sector Indexes						
Hang Seng Consumption Index	-4.56%	-8.10%	5.97%	5.97%	17.25	3.45%
Hang Seng Healthcare Index	-9.48%	-19.55%	56.95%	56.95%	66.26	1.68%
Hang Seng Internet & Information Technology Index	-1.67%	-15.00%	28.10%	28.10%	22.08	0.82%
Hang Seng REIT Index	0.71%	-1.19%	17.31%	17.31%	-10.71	7.09%
Hang Seng Biotech Index	-9.48%	-19.60%	64.46%	64.46%	89.59	0.77%
Hang Seng Property Service and Management Index	-7.25%	-6.60%	11.10%	11.10%	49.62	5.03%
Hang Seng Shipping Index	0.84%	3.72%	33.34%	33.34%	7.16	7.23%
Hang Seng Automobile Index	-1.01%	-14.72%	24.37%	24.37%	30.67	1.51%
Hang Seng Property Development and Management Index	-5.79%	-7.92%	11.55%	11.55%	-16.41	4.66%
Hang Seng Innovative Drug Index	-12.38%	-21.84%	62.06%	62.06%	-876.52	0.73%
Hang Seng Artificial Intelligence Theme Index	-2.43%	-13.77%	30.68%	30.68%	26.13	1.53%
Hang Seng Media Index	-1.07%	-16.21%	34.65%	34.65%	39.82	0.70%
Hang Seng Hong Kong-Listed Banks Index	-0.34%	8.36%	30.72%	30.72%	7.19	5.16%
Hang Seng Semiconductors Industry Theme Index	2.33%	-15.06%	37.85%	37.85%	62.66	0.72%
Hang Seng Information Technology (Investable) Index	-0.55%	-16.33%	34.82%	34.82%	54.07	0.88%
Hang Seng China A Power Grid Equipment Index	8.08%	9.70%	72.27%	72.27%	34.74	1.16%
Hang Seng China A Energy Index	1.37%	7.80%	-1.42%	-1.42%	12.82	4.40%
Hang Seng China A Diversified Metals & Minerals Index	9.73%	15.38%	67.89%	67.89%	47.82	1.14%
Hang Seng Shanghai-Shenzhen-Hong Kong Shipping Index	-0.19%	-0.09%	6.30%	6.30%	9.79	4.90%
Hang Seng Shanghai-Shenzhen-Hong Kong Automobile Index	1.69%	-10.41%	13.28%	13.28%	29.45	1.48%
Hang Seng China A Household Goods & Electronics Index	-0.12%	-3.22%	-2.82%	-2.82%	16.87	3.11%
Hang Seng China A Agricultural Products Index	-1.11%	-4.05%	3.80%	3.80%	21.94	2.25%
Hang Seng China A Pharmaceuticals & Biotechnology Index	-3.88%	-10.45%	12.43%	12.43%	33.85	1.45%
Hang Seng China A Healthcare Equipment & Services Index	-3.11%	-12.06%	-4.22%	-4.22%	33.78	1.52%
Hang Seng China A Utilities Index	-2.40%	-0.09%	-2.56%	-2.56%	15.67	2.82%
Hang Seng China A Other Financials Index	2.91%	-3.78%	5.19%	5.19%	24.15	1.47%
Hang Seng China A Properties Index	-4.49%	-15.57%	-3.63%	-3.63%	-8.80	1.02%
Hang Seng China A Construction Index	0.41%	-0.98%	-2.46%	-2.46%	10.58	3.15%
Hang Seng China A IT Hardware Index	7.01%	0.93%	63.82%	63.82%	56.99	0.85%
Hang Seng China A Software & Services Index	0.78%	-9.22%	17.59%	17.59%	178.21	0.60%
Hang Seng China A Other Metals & Minerals Index	7.38%	10.61%	86.28%	86.28%	82.59	0.67%
Hang Seng China A Specialty Chemicals Index	8.92%	8.67%	33.00%	33.00%	33.22	1.36%
Hang Seng China A Industrial Components & Equipment Index	11.76%	6.00%	78.21%	78.21%	60.04	0.68%
Hang Seng China A Electronic Components Index	7.09%	-1.46%	52.68%	52.68%	64.60	0.56%
Hang Seng China A New Energy Materials Index	0.89%	-3.55%	14.10%	14.10%	-29.52	0.55%
Hang Seng China A Aerospace & Defence Index	22.43%	15.14%	31.68%	31.68%	101.43	0.47%
Hang Seng China A Alcohols Index	-8.54%	-9.85%	-17.45%	-17.45%	16.81	3.98%



Index Name	Change				PE Ratio (Times)	Dividend Yield
	1-Month	3-Month	12-Month	YTD		
Hang Seng China A Pharmaceuticals Index	-5.54%	-11.66%	12.07%	12.07%	29.78	1.40%
Hang Seng China A Biotechnology Index	-3.31%	-9.64%	20.29%	20.29%	72.69	0.84%
Hang Seng China A Medical Devices Index	-2.58%	-12.63%	-2.41%	-2.41%	28.35	1.48%
Hang Seng China A Banks Index	-1.62%	5.36%	7.57%	7.57%	6.76	4.47%
Hang Seng China A Software Index	1.86%	-10.09%	22.15%	22.15%	149.96	0.57%
Hang Seng China Semiconductor Chips Index	4.87%	-7.30%	35.37%	35.37%	97.33	0.17%
Hang Seng China A Energy Storage Units Index	-1.60%	-9.29%	48.04%	48.04%	64.75	0.70%
Hang Seng China A Charging Station Infrastructure Index	5.17%	0.22%	26.66%	26.66%	40.88	1.06%
Hang Seng China A Robotics Index	14.45%	-2.23%	60.12%	60.12%	98.68	0.44%
Hang Seng Shanghai-Shenzhen-Hong Kong Generation Z Index	-3.89%	-15.25%	15.87%	15.87%	19.49	1.20%
Hang Seng Shanghai-Shenzhen-Hong Kong Technology Select 50 Index	8.55%	3.52%	69.63%	69.63%	113.82	0.24%
Hang Seng Stock Connect Biotech 50 Index	-6.36%	-16.96%	24.00%	24.00%	44.09	1.04%
Hang Seng Shanghai-Shenzhen-Hong Kong Innovative Drug Select 50 Index	-7.56%	-16.88%	40.25%	40.25%	61.66	0.75%
Hang Seng HK-US TECH Index	-1.36%	-8.98%	32.74%	32.74%	33.14	0.51%
Hang Seng HK-US Biotech Index	-6.37%	-7.64%	53.70%	53.70%	69.04	1.45%
Hang Seng China Tech Top 10 Select Index	-0.45%	-12.75%	26.02%	26.02%	22.37	0.76%

Data source for all charts and tables: Hang Seng Indexes

All information as at 31 Dec 2025

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