

China Bedrock Economy Index

April, 2019



Design

- Apply Smart Beta investment strategy
- Select the highest quality publicly listed enterprises as measured by their financial health, economic scale and risk measure
- Distribute weights based on the economic scale

Features

- Overweight on economically large firms
- High investment capacity, high liquidity and low turnover
- Exposure to high value, low vol and high quality risk factors
- Capture the growth of the Chinese bedrock economy

Basic Information¹ (As of Apr. 30, 2019)

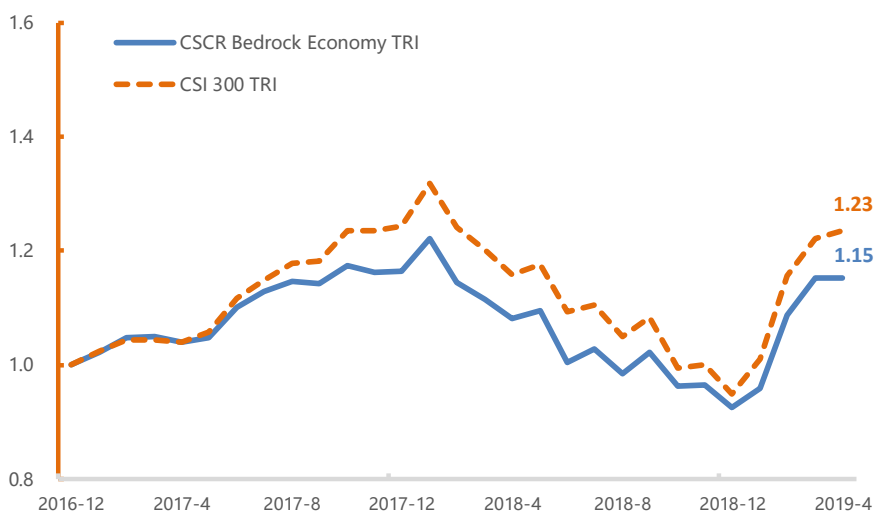
BASIC INFORMATION

| Index Name | Short | PRI Ticker | Constituents | SSE Stocks | SZSE Stocks | |
|---|----------------------|------------------|------------------|------------------|---------------|---------------|
| CSI Caixin Rayliant Bedrock Economy Index | CSCR Bedrock Economy | 930927.CSI | 300 | 198 | 102 | |
| Constituents | Index Universe | Currency | TRI Ticker | Market Cap Stats | Total (B RMB) | Float (B RMB) |
| Max 300 | China A Share Market | RMB | H20927.CSI | Maximum | 2070.72 | 849.80 |
| Launch | Review | Last Review | Next Review | Minimum | 3.52 | 1.23 |
| 2016/12/23 | Annually | 2018/6/11 | 2019/6/10 | Mean | 95.13 | 30.32 |
| Base Date | Base Point | Last Month Close | This Month Close | Median | 28.47 | 10.67 |
| 2005/6/30 | 1000 | 11763.03 | 11754.42 | Cap Weighted | 343.56 | 128.42 |

Index Performance, Risk and Return Characteristics² (As of Apr. 30, 2019)

CUMULATIVE INDEX PERFORMANCE - TOTAL RETURN

2016.12-2019.4 (RMB)



INDEX PERFORMANCE - TOTAL RETURN

| | Holding Period Return | | | | Annulized Return |
|--------------------------|-----------------------|--------|--------|--------|------------------|
| | Since Inception | YTD | 1 Mo | 3 Mo | 1 Yr |
| CSI 300 TRI | 23.43% | 30.09% | 1.11% | 22.33% | 6.55% |
| CSCR Bedrock Economy TRI | 15.18% | 24.40% | -0.07% | 20.07% | 6.59% |

FUNDAMENTALS

| | 12 Mo | | | | |
|--------------------------|---------|-------|------|------|------|
| | Div Yld | P/E | P/B | P/CF | P/S |
| CSI 300 TRI | 2.32% | 12.57 | 1.47 | 6.95 | 1.23 |
| CSCR Bedrock Economy TRI | 2.66% | 11.28 | 1.33 | 6.76 | 1.34 |

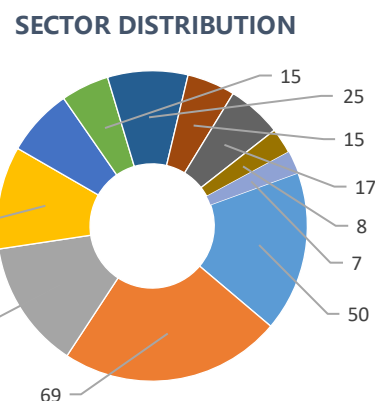
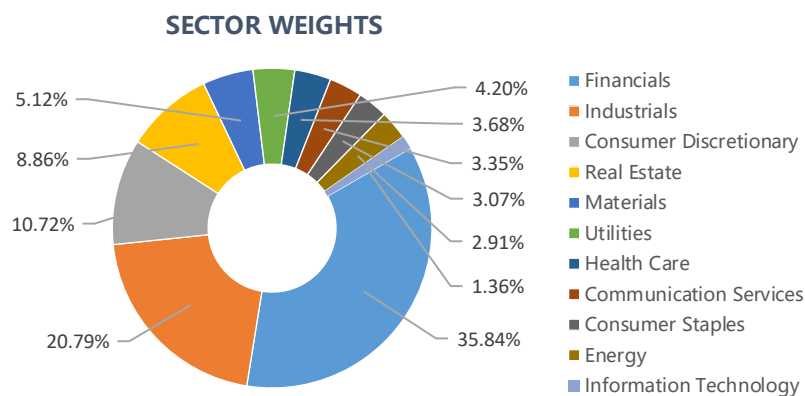
INDEX RISK AND RETURN CHARACTERISTICS

| | 1 Yr | | | |
|--------------------------|----------|------------|--------------|---------|
| | Turnover | Volatility | Sharpe Ratio | Max DD |
| CSI 300 TRI | 10.08% | 22.45% | 0.23 | -19.27% |
| CSCR Bedrock Economy TRI | 36.62% | 20.36% | 0.25 | -15.49% |

¹ Data Source: Caixin Data

² Data Source: Caixin Data

Sector Weights^{3,4} (As of Apr. 30, 2019)



TOP 10 CONSTITUENTS

| Stock Name | Stock Code | Sector | Total (B) | Float (B) | Weights |
|--------------------------------------|------------|-------------|--------------|--------------|---------------|
| Ping An Insurance (Group) | 601318.SH | Financials | 1,574 | 850 | 8.89% |
| China Merchants Bank | 600036.SH | Financials | 869 | 404 | 3.00% |
| Agricultural Bank of China | 601288.SH | Financials | 1,316 | 133 | 1.77% |
| ICBC | 601398.SH | Financials | 2,071 | 125 | 1.64% |
| Industrial Bank | 601166.SH | Financials | 414 | 289 | 1.63% |
| Bank of Communications | 601328.SH | Financials | 465 | 151 | 1.50% |
| Shanghai Pudong Development Bank | 600000.SH | Financials | 351 | 184 | 1.22% |
| China State Construction Engineering | 601668.SH | Industrials | 257 | 107 | 1.16% |
| Bank of China | 601988.SH | Financials | 1,145 | 80 | 0.99% |
| China Minsheng Banking Corp. | 600016.SH | Financials | 280 | 219 | 0.98% |
| Total | | | 8,742 | 2,542 | 22.78% |

Sector and Stock Contributions⁵ (Apr. 2019)

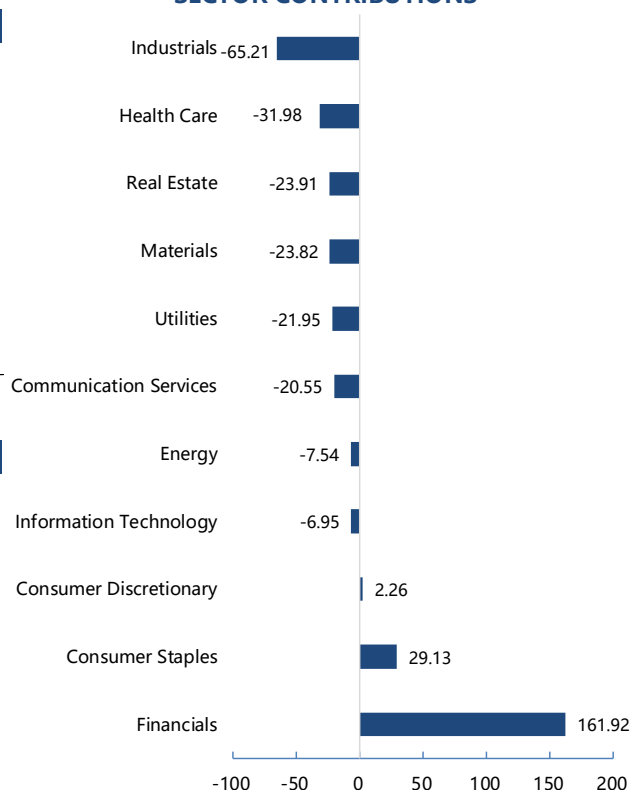
TOP 10 CONTRIBUTED STOCKS (2019.4)

| Code | Name | Wt % | Contrib. |
|-----------|------------------------------------|------|----------|
| 601318.SH | Ping An Insurance (Group) | 8.89 | 108.84 |
| 601166.SH | Industrial Bank | 1.63 | 16.78 |
| 002385.SZ | Beijing Dabeinong Technology Group | 0.33 | 11.25 |
| 000550.SZ | Jiangling Motors Corporation | 0.61 | 10.32 |
| 600000.SH | Shanghai Pudong Development Bank | 1.22 | 8.37 |
| 601398.SH | ICBC | 1.64 | 8.00 |
| 000333.SZ | Midea Group | 0.94 | 7.85 |
| 000001.SZ | Ping An Bank | 0.90 | 7.83 |
| 600006.SH | Dongfeng Automobile | 0.37 | 7.76 |
| 600073.SH | Shanghai Maling Aquarius | 0.35 | 7.04 |

BOTTOM 10 CONTRIBUTED STOCKS (2019.4)

| Code | Name | Wt % | Contrib. |
|-----------|--------------------------------------|------|----------|
| 000990.SZ | Chengzhi | 0.47 | -9.42 |
| 600664.SH | Harbin Pharmaceutical Group | 0.25 | -9.06 |
| 600572.SH | Zhejiang CONBA Pharmaceutical | 0.28 | -8.73 |
| 002537.SZ | Qingdao Haili Metal One | 0.24 | -7.68 |
| 300284.SZ | Jsti Group | 0.39 | -7.46 |
| 600635.SH | Shanghai Dazhong Public Utilities | 0.36 | -6.68 |
| 600030.SH | CITIC Securities | 0.69 | -5.77 |
| 000826.SZ | Tus-Sound Environmental Resources | 0.13 | -5.53 |
| 002314.SZ | Shenzhen New Nanshan Holding (Group) | 0.31 | -5.43 |
| 000536.SZ | CPT Technology (Group) | 0.25 | -5.25 |

SECTOR CONTRIBUTIONS



³ Based on GICS (Global Industry Classification Standard) Industry Classification

^{4, 5} Data Source: Caixin Data

About Us

Caixin Rayliant Smart Beta Co., Ltd is a joint venture between Caixin Group and Rayliant Global Advisors.

Connect with us on Wechat:



Contact Info

Weijia Ruan

Tel: +86 13564580486

Email: weijiaruan@caixin.com

Disclaimer

CAIXIN RAYLIANT (BEIJING) SMART BETA CO., LTD will make its commercially reasonable endeavors to ensure the accuracy and reliability of the Index data provided, but does not guarantee its accuracy and reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage suffered by any person arising from any inaccuracies or omissions or for any reliance placed on such Index data. The Index and Information contained hereof is provided without warranties of any kind, either expressed or implied, including accuracy, completeness, timeliness, fitness for a particular purpose, security and non-infringement. CAIXIN RAYLIANT (BEIJING) SMART BETA CO., LTD accepts no liability (whether in tort or contract or otherwise) for any loss or damage suffered by any person arising from any inaccuracies or omissions or for any reliance placed on the Index or information