

China New Economic Engine Index

Sept. 2019



Design

- Apply Smart Beta investment strategy
- Select strongest, fastest-growing emerging listed companies as measured by R&D investment and financial health
- Distribute weights based on their growth and liquidity

Features

- Exposure to light asset, high growth, high R&D investment and high quality risk factors
- High investment capacity, high liquidity and low turnover
- Overweight on high-tech, light-asset and high R&D firms
- Capture the technology-led economic growth in China

Basic Information¹ (As of Sept. 30, 2019)

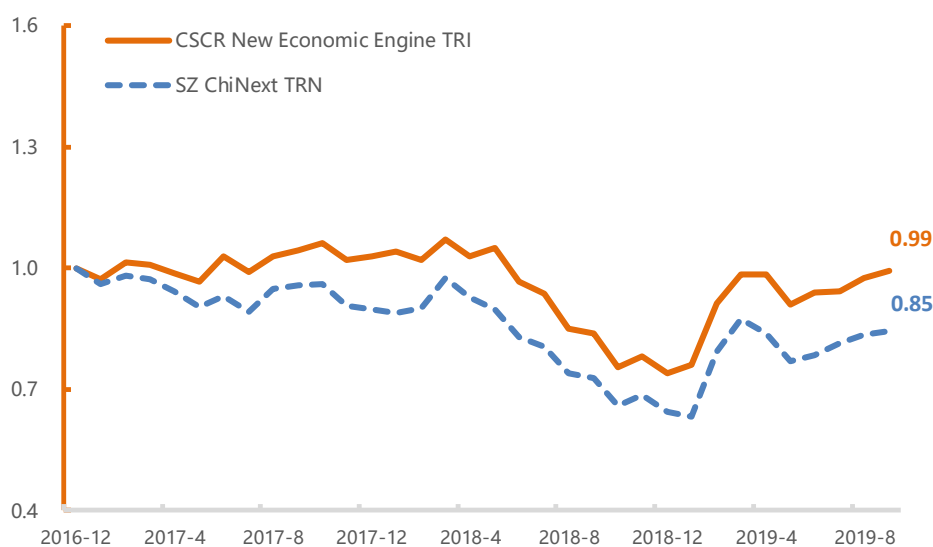
BASIC INFORMATION

Index Name	Short	PRI Ticker	Constituents	SSE Stocks	SZSE Stocks	
CSI Caixin Rayliant New Economic Engine Index	CSCR New Economic Engine	930928.CSI	300	105	195	
Constituents	Index Universe	Currency	TRI Ticker	Market Cap Stats	Total (B RMB)	Float (B RMB)
Max 300	China A Share Market	RMB	H20928.CSI	Maximum	356.83	248.55
Launch	Review	Last Review	Next Review	Minimum	2.72	0.74
2016/12/23	Annually	2019/6/17	2020/6/15	Mean	26.01	11.62
Base Date	Base Point	Last Month Close	This Month Close	Median	12.77	5.59
2013/6/30	1000	1802.91	1839.78	Cap Weighted	119.50	73.17

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

CUMULATIVE INDEX PERFORMANCE - TOTAL RETURN

2016.12-2019.9 (RMB)



INDEX PERFORMANCE - TOTAL RETURN

	Holding Period Return				Annualized Return
	Since Inception	YTD	1 Mo	3 Mo	1 Yr
SZ ChiNext TRN	-15.49%	30.96%	1.03%	7.81%	16.04%
CSCR New Economic Engine TRI	-0.51%	34.33%	2.05%	5.80%	18.54%

FUNDAMENTALS

	12 Mo				
	Div Yld	P/E	P/B	P/CF	P/S
SZ ChiNext TRN	0.62%	52.63	4.69	28.01	4.21
CSCR New Economic Engine TRI	1.47%	25.30	2.84	21.24	2.06

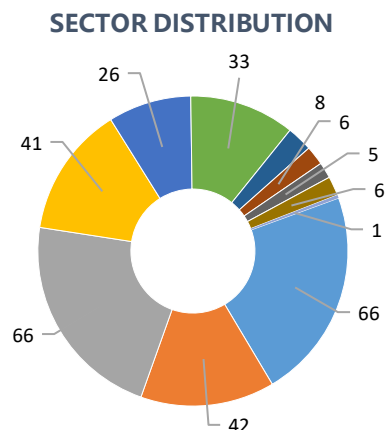
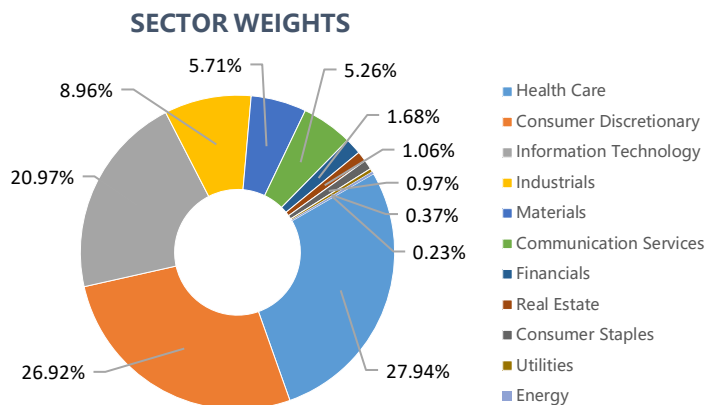
INDEX RISK AND RETURN CHARACTERISTICS

	1 Yr			
	Turnover	Volatility	Sharpe Ratio	Max DD
SZ ChiNext TRN	N/A	32.45%	0.45	-12.99%
CSCR New Economic Engine TRI	43.15%	26.79%	0.64	-11.76%

¹ Data Source: Caixin Data

² Data Source: Caixin Data

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



TOP 10 CONSTITUENTS

Stock Name	Stock Code	Sector	Total (B)	Float (B)	Weights
Gree Electric Appliances, Inc. of Zhuhai	000651.SZ	Consumer Discretionary	345	249	12.73%
Jiangsu Hengrui Medicine	600276.SH	Health Care	357	215	8.86%
Midea Group	000333.SZ	Consumer Discretionary	355	233	5.10%
Focus Media Information Technology	002027.SZ	Information Technology	77	54	2.22%
China International Travel Service	601888.SH	Consumer Discretionary	182	85	1.95%
Changchun High & New Technology Industries	000661.SZ	Health Care	67	52	1.24%
Shenzhen Mindray Bio-Medical Electronics	300760.SZ	Health Care	224	22	1.22%
Zhangzhou Pientzehuang Pharmaceutical	600436.SH	Health Care	61	26	0.92%
Zhejiang NHU Company	002001.SZ	Health Care	46	23	0.84%
Shenzhen Huiding Technology	603160.SH	Information Technology	93	29	0.84%
Total			1,806	988	35.92%

Sector and Stock Contributions⁵ (Sept. 2019)

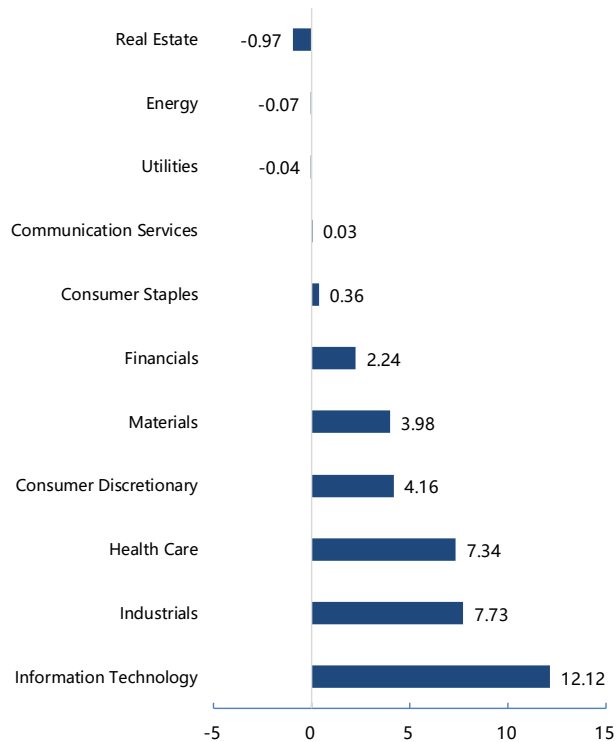
TOP 10 CONTRIBUTED STOCKS (2019.9)

Code	Name	Wt %	Contrib.
000651.SZ	Gree Electric Appliances, Inc. of Zhuhai	12.73	7.35
000661.SZ	Changchun High & New Technology Industries	1.24	2.48
300510.SZ	Jilin Jinguang Electric	0.32	2.16
300661.SZ	Sg Micro Corp	0.59	1.75
002901.SZ	Double Medical Technology Inc.	0.46	1.65
300326.SZ	Shanghai Kinetic Medical	0.30	1.50
603986.SH	Gigadevice Semiconductor(Beijing)Inc.	0.82	1.45
600516.SH	Fangda Carbon New Material	0.66	1.42
300474.SZ	Changsha Jingjia Microelectronics	0.42	1.40
300357.SZ	Zhejiang Wolvo Bio-Pharmaceutical	0.46	1.33

BOTTOM 10 CONTRIBUTED STOCKS (2019.9)

Code	Name	Wt %	Contrib.
000333.SZ	Midea Group	5.10	-3.08
000038.SZ	Shenzhen Capstone Industrial	0.40	-1.86
002001.SZ	Zhejiang NHU Company	0.84	-1.58
002294.SZ	Shenzhen Salubris Pharmaceuticals	0.37	-1.24
000058.SZ	Shenzhen Seg	0.30	-1.09
002912.SZ	Shenzhen Sinovatio Technology	0.30	-1.05
002027.SZ	Focus Media Information Technology	2.22	-0.94
601888.SH	China International Travel Service	1.95	-0.93
000681.SZ	Visual China Group	0.29	-0.87
002925.SZ	Xiamen Intretech Inc.	0.43	-0.68

SECTOR CONTRIBUTIONS



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

^{4, 5} Data Source: Caixin Data

About us

Caixin Rayliant Smart Beta is a joint venture between Caixin Insight Group and Rayliant Global Advisors.

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