

China New Economic Engine Index

Nov. 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 Nov. 30, 2019)

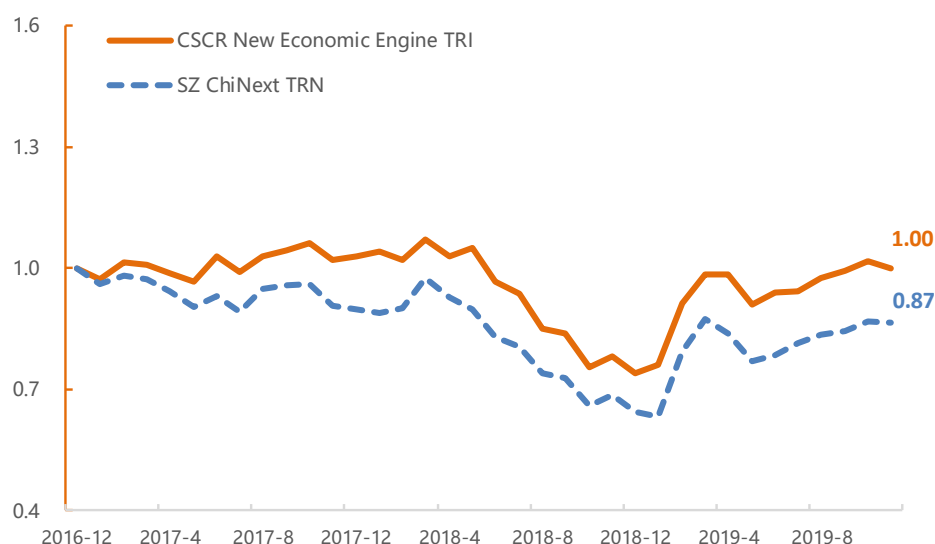
BASIC INFORMATION

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	379.92	250.33
Launch	Review	Last Review	Next Review	Minimum	2.43	0.68
2016/12/23	Annually	2019/6/17	2020/6/15	Mean	26.19	12.04
Base Date	Base Point	Last Month Close	This Month Close	Median	12.48	5.51
2013/6/30	1000	1883.93	1847.10	Cap Weighted	126.62	78.44

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

CUMULATIVE INDEX PERFORMANCE - TOTAL RETURN

2016.12-2019.11 (RMB)



INDEX PERFORMANCE - TOTAL RETURN

	Holding Period Return				Annualized Return
	Since Inception	YTD	1 Mo	3 Mo	1 Yr
SZ ChiNext TRN	-13.48%	34.08%	-0.38%	3.44%	26.13%
CSCR New Economic Engine TRI	-0.11%	34.87%	-1.96%	2.45%	27.96%

FUNDAMENTALS

	12 Mo				
	Div Yld	P/E	P/B	P/CF	P/S
SZ ChiNext TRN	0.66%	50.67	4.61	27.35	4.21
CSCR New Economic Engine TRI	1.43%	25.46	2.78	19.17	2.06

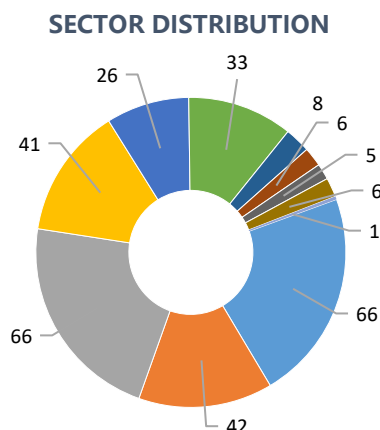
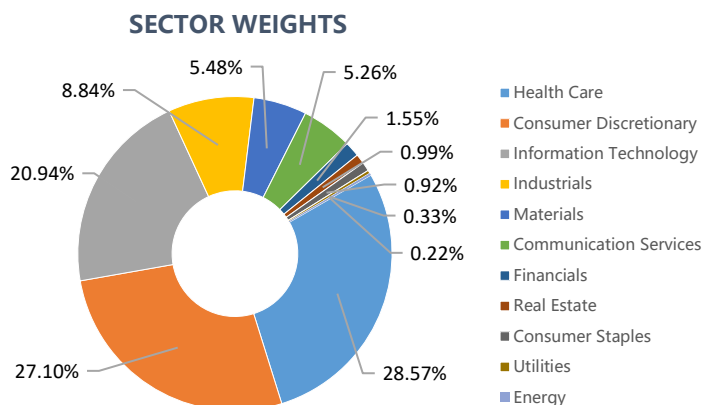
INDEX RISK AND RETURN CHARACTERISTICS

	1 Yr			
	Turnover	Volatility	Sharpe Ratio	Max DD
SZ ChiNext TRN	N/A	30.14%	0.82	-12.08%
CSCR New Economic Engine TRI	43.15%	23.89%	1.11	-7.49%

¹ Data Source: Caixin Data

² Data Source: Caixin Data

Sector Weights^{3,4} (As of Nov. 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	347	250	12.77%
Jiangsu Hengrui Medicine	600276.SH	Health Care	380	230	9.40%
Midea Group	000333.SZ	Consumer Discretionary	377	248	5.40%
Focus Media Information Technology	002027.SZ	Information Technology	82	57	2.36%
China International Travel Service	601888.SH	Consumer Discretionary	164	76	1.75%
Changchun High & New Technology Industries	000661.SZ	Health Care	75	58	1.38%
Shenzhen Mindray Bio-Medical Electronics	300760.SZ	Health Care	218	56	1.19%
Gigadevice Semiconductor(Beijing)Inc.	603986.SH	Information Technology	53	32	0.93%
Contemporary Amperex Technology Co Limited	300750.SZ	Industrials	193	78	0.90%
Zhangzhou Pientzhuang Pharmaceutical	600436.SH	Health Care	60	25	0.90%
Total			1,949	1,110	36.98%

Sector and Stock Contributions⁵ (Nov. 2019)

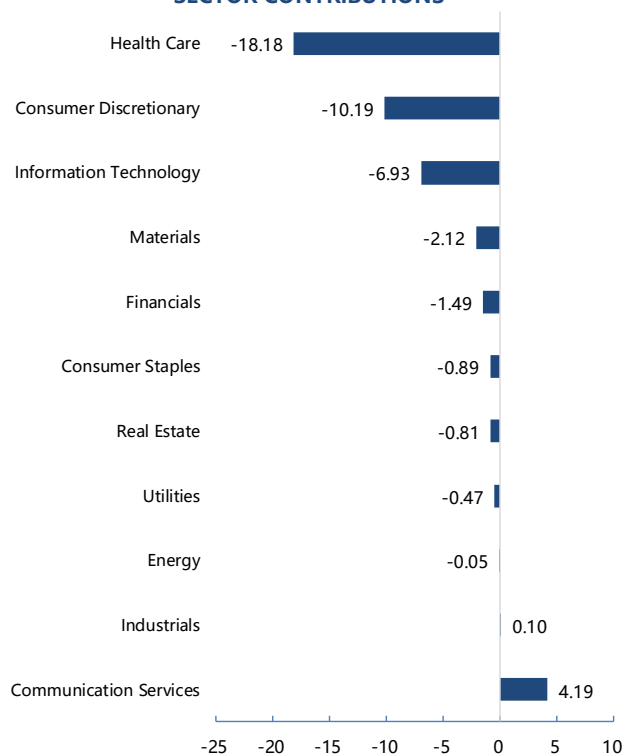
TOP 10 CONTRIBUTED STOCKS (2019.11)

Code	Name	Wt %	Contrib.
300750.SZ	Contemporary Amperex Technology Co Limited	0.90	3.55
300450.SZ	Wuxi Lead Intelligent Equipment	0.82	2.03
300558.SZ	Betta Pharmaceuticals	0.37	1.36
603986.SH	Gigadevice Semiconductor(Beijing)Inc.	0.93	1.19
000338.SZ	Weichai Power	0.45	1.02
002773.SZ	Chengdu Kanghong Pharmaceutical Group	0.26	0.98
300747.SZ	Wuhan Raycus Fiber Laser Technologies	0.48	0.94
603160.SH	Shenzhen Huiding Technology	0.80	0.92
300679.SZ	Electric Connector Technology	0.34	0.89
300413.SZ	Happigo Home Shopping	0.41	0.87

BOTTOM 10 CONTRIBUTED STOCKS (2019.11)

Code	Name	Wt %	Contrib.
600276.SH	Jiangsu Hengrui Medicine	9.40	-10.06
000651.SZ	Gree Electric Appliances, Inc. of Zhuhai	12.77	-4.04
002027.SZ	Focus Media Information Technology	2.36	-3.12
601888.SH	China International Travel Service	1.75	-2.53
000333.SZ	Midea Group	5.40	-2.20
000676.SZ	Genimous Technology	0.29	-1.75
600436.SH	Zhangzhou Pientzhuang Pharmaceutical	0.90	-1.45
000813.SZ	Xinjiang Tianshan Wool Tex Stock	0.19	-1.29
600195.SH	China Animal Husbandry Industry	0.21	-1.12
300510.SZ	Jilin Jinguan Electric	0.25	-1.06

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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