

China New Economic Engine Index

December, 2018



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 Dec. 31, 2018)

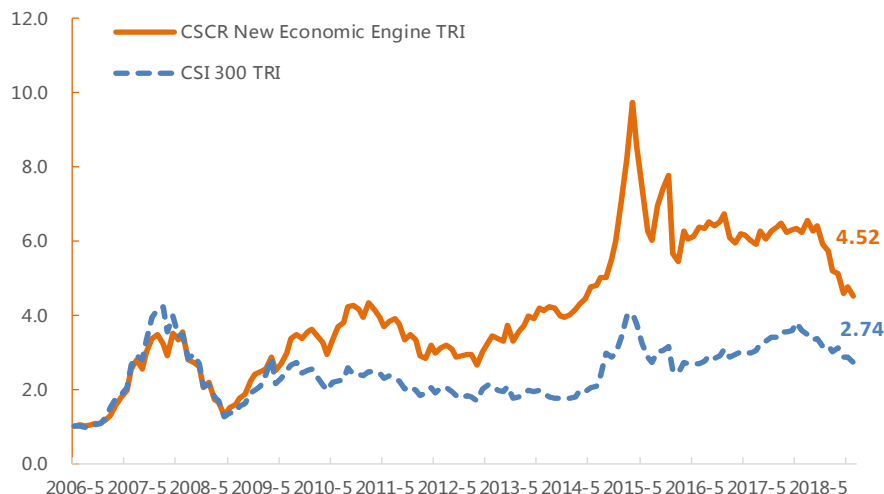
BASIC INFORMATION

Index Name	Short	PRI Ticker	Constituents	SSE Stocks	SZSE Stocks	
CSI Caixin Rayliant New Economic Engine Index	CSCR New Economic Engine	930928.CSI	300	108	192	
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	311.60	158.61
Launch	Review	Last Review	Next Review	Minimum	2.57	0.58
2016/12/23	Annually	2018/6/11	2019/6/10	Mean	18.53	7.95
Base Date	Base Point	Last Month Close	This Month Close	Median	10.15	4.06
2013/6/30	1000	1443.55	1369.57	Cap Weighted	13.85	39.56

Index Performance, Risk and Return Characteristics² (As of Dec. 31, 2018)

CUMULATIVE INDEX PERFORMANCE - TOTAL RETURN

2006.06-2018.12 (RMB)



ANNUAL TOTAL RETURN

YEAR	CSI 300	CSCR NEEI
2018	-23.64%	-28.16%
2017	24.25%	3.09%
2016	-9.26%	-21.41%
2015	7.22%	54.73%
2014	55.85%	21.92%
2013	-5.33%	35.82%
2012	9.80%	3.95%
2011	-24.05%	-29.88%
2010	-11.58%	19.14%
2009	98.58%	121.40%
2008	-65.61%	-55.28%
2007	163.28%	174.60%

INDEX PERFORMANCE - TOTAL RETURN

	Holding Period Return			Annualized Return			
	YTD	1 Mo	3 Mo	1 Yr	3 Yr	5 Yr	Since 2006.6
CSI 300 TRI	-23.64%	-5.10%	-12.41%	-23.64%	-4.87%	7.54%	8.32%
CSCR New Economic Engine T	-28.16%	-5.12%	-11.76%	-28.16%	-16.50%	1.89%	12.74%

FUNDAMENTALS

12 Mo				
Div Yld	P/E	P/B	P/CF	P/S
2.89%	10.23	1.26	7.24	1.05
1.98%	16.26	2.14	24.55	1.41

INDEX RISK AND RETURN CHARACTERISTICS

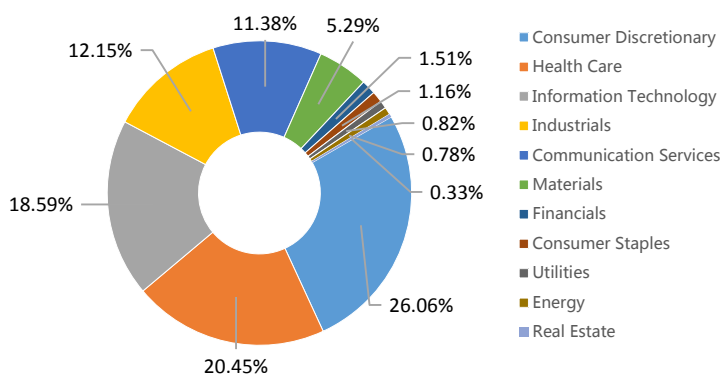
	1 Yr				Since 2006.6			
	Turnover	Volatility	Sharpe Ratio	Max DD	Turnover	Volatility	Sharpe Ratio	Max DD
CSI 300 TRI	10.08%	15.57%	-1.61	-28.03%	12.73%	31.33%	0.18	-70.47%
CSCR New Economic Engine TRI	51.45%	17.27%	-1.71	-30.90%	43.69%	31.75%	0.32	-63.56%

¹ Data Source: Caixin Data

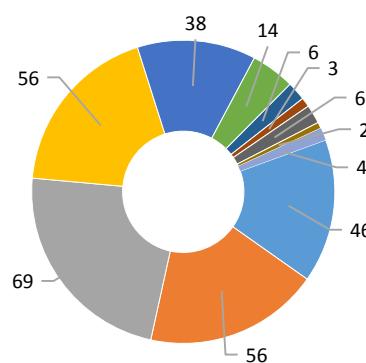
² Data Source: Caixin Data. All calculation is done by CSI. Data prior to Dec 23, 2016 is back-tested data. Past performance - whether actual or back-tested - is no indication or guarantee of future performance.

Sector Weights^{3,4} (As of Dec. 31, 2018)

SECTOR WEIGHTS



SECTOR DISTRIBUTION



TOP 10 CONSTITUENTS

Stock Name	Stock Code	Sector	Total (B)	Float (B)	Weights
Gree Electric Appliances, Inc. of Zhuhai	000651.SZ	Consumer Discretionary	215	155	10.68%
Midea Group	000333.SZ	Consumer Discretionary	246	159	6.21%
Jiangsu Hengrui Medicine	600276.SH	Health Care	194	116	5.12%
Focus Media Information Technology	002027.SZ	Information Technology	77	32	2.07%
China International Travel Service	601888.SH	Consumer Discretionary	118	53	1.68%
Luenmei Quantum	600167.SH	Utilities	16	5	1.11%
Fangda Carbon New Material	600516.SH	Industrials	30	17	1.10%
Bgi Genomics	300676.SZ	Health Care	24	9	0.97%
Aisino Corporation	600271.SH	Information Technology	43	22	0.97%
Shenzhen Sunway Communication	300136.SZ	Information Technology	21	16	0.96%
Total			983	584	30.87%

Sector and Stock Contributions⁵ (Dec. 2018)

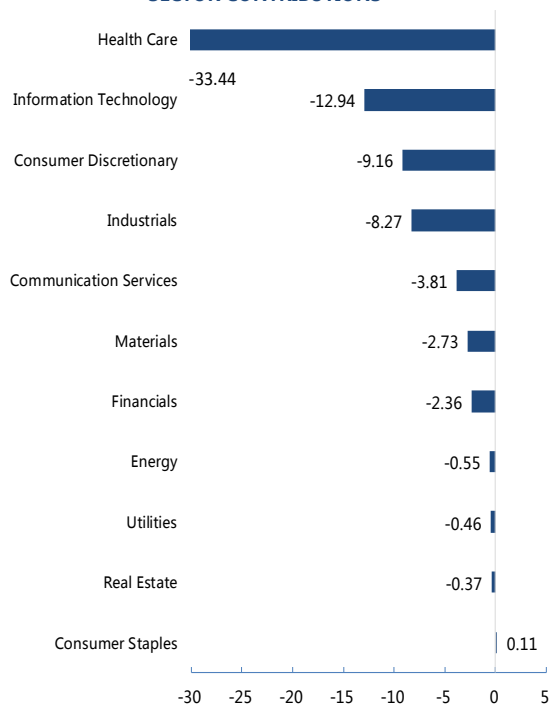
TOP 10 CONTRIBUTED STOCKS (2018.12)

Code	Name	Wt %	Contrib.
601888.SH	China International Travel Service	1.68	2.04
300628.SZ	Yealink Network Technology	0.69	1.23
002174.SZ	YOUZU Interactive	0.53	1.06
300676.SZ	Bgi Genomics	0.97	0.99
603160.SH	Shenzhen Huiding Technology	0.69	0.88
002446.SZ	Guangdong Shenglu Telecommunication Tech.	0.25	0.73
600436.SH	Zhangzhou Pientzhuang Pharmaceutical	0.77	0.73
000550.SZ	Jiangling Motors Corporation	0.25	0.71
603096.SH	Thinkingdom Media Group	0.41	0.64
300679.SZ	Electric Connector Technology	0.40	0.64

BOTTOM 10 CONTRIBUTED STOCKS (2018.12)

Code	Name	Wt %	Contrib.
600276.SH	Jiangsu Hengrui Medicine	5.12	-17.43
000651.SZ	Gree Electric Appliances, Inc. of Zhuhai	10.68	-4.62
000333.SZ	Midea Group	6.21	-4.07
300003.SZ	Lepu Medical Technology (Beijing)	0.41	-2.96
002027.SZ	Focus Media Information Technology	2.07	-2.60
300136.SZ	Shenzhen Sunway Communication	0.96	-2.14
002555.SZ	Wuhu Shunrong Sanqi Interactive Entertainment Network Technology	0.37	-1.41
600516.SH	Fangda Carbon New Material	1.10	-1.40
600715.SH	Cultural Investment Holdings	0.48	-1.26
002019.SZ	YIFANPHARMACEUTICAL	0.57	-1.26

SECTOR CONTRIBUTIONS



³ Based on Caixin New Economy Industry Classification (2012)

^{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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