

China New Economic Engine Index

Dec. 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 Dec. 31, 2019)

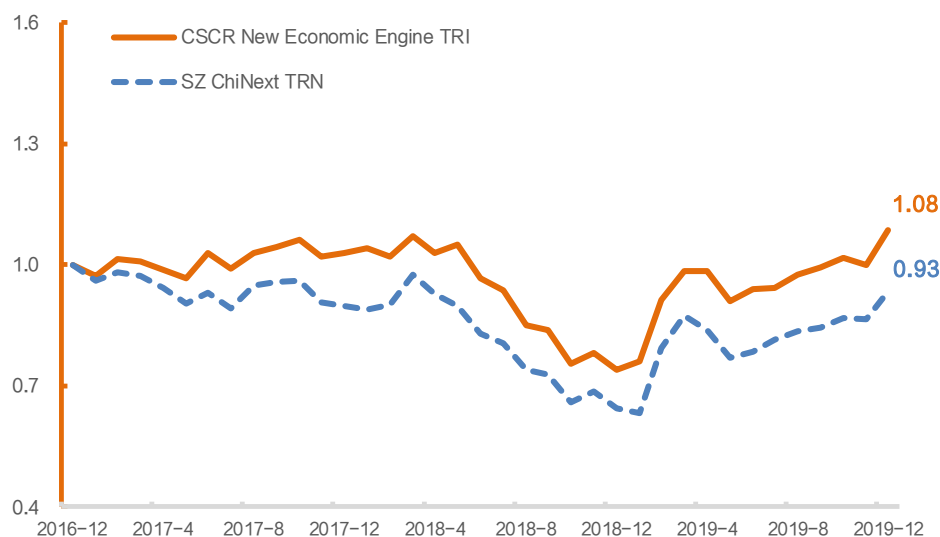
BASIC INFORMATION

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	404.19	284.46
Launch	Review	Last Review	Next Review	Minimum	2.67	0.71
2016/12/23	Annually	2019/6/17	2020/6/15	Mean	28.32	13.09
Base Date	Base Point	Last Month Close	This Month Close	Median	13.48	6.12
2013/6/30	1000	1847.10	2006.06	Cap Weighted	135.11	80.98

Index Performance, Risk and Return Characteristics² (As of Dec. 31, 2019)

CUMULATIVE INDEX PERFORMANCE – TOTAL RETURN

2016.12–2019.12 (RMB)



INDEX PERFORMANCE – TOTAL RETURN

	Holding Period Return				Annualized Return
	Since Inception	YTD	1 Mo	3 Mo	1 Yr
SZ ChiNext TRN	-6.55%	44.81%	8.00%	10.58%	44.81%
CSCR New Economic Engine TRI	8.48%	46.47%	8.61%	9.04%	46.47%

FUNDAMENTALS

12 Mo				
Div Yld	P/E	P/B	P/CF	P/S
0.63%	53.66	4.86	28.97	4.45
1.36%	26.70	2.91	20.10	2.16

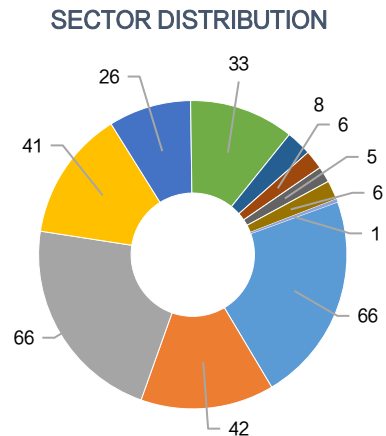
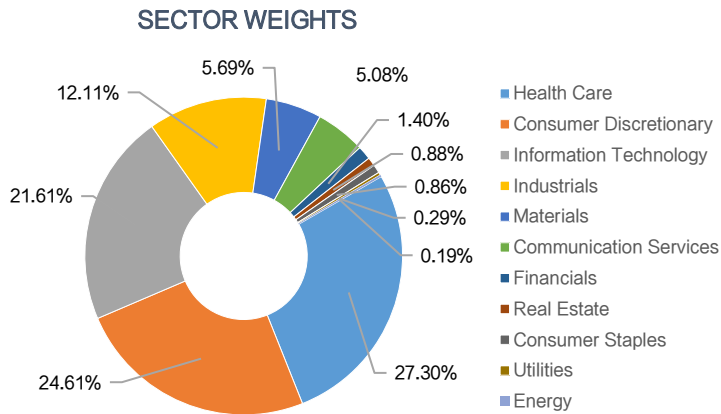
INDEX RISK AND RETURN CHARACTERISTICS

	1 Yr			
	Turnover	Volatility	Sharpe Ratio	Max DD
SZ ChiNext TRN	N/A	29.21%	1.48	-12.08%
CSCR New Economic Engine TRI	47.73%	23.18%	1.94	-7.49%

¹ Data Source: Caixin Data

² Data Source: Caixin Data

Sector Weights^{3,4} (As of Dec. 31, 2019)



TOP 10 CONSTITUENTS

Stock Name	Stock Code	Sector	Total (B)	Float (B)	Weights
Gree Electric Appliances, Inc. of Zhuhai	000651.SZ	Consumer Discretionary	395	284	11.76%
Jiangsu Hengrui Medicine	600276.SH	Health Care	387	234	7.76%
Midea Group	000333.SZ	Consumer Discretionary	404	266	4.70%
Contemporary Amperex Technology CoLimited	300750.SZ	Industrials	235	95	4.46%
WuXi Apptec	603259.SH	Health Care	151	57	3.26%
Focus Media Information Technology	002027.SZ	Information Technology	92	64	2.14%
China International Travel Service	601888.SH	Consumer Discretionary	174	81	1.51%
Gigadevice Semiconductor(Beijing)Inc.	603986.SH	Information Technology	66	40	1.17%
Changchun High & New Technology Industries	000661.SZ	Health Care	90	59	1.17%
Sangfor Technologies Inc.	300454.SZ	Information Technology	47	16	1.11%
Total			2,040	1,198	39.04%

Sector and Stock Contributions⁵ (Dec. 2019)

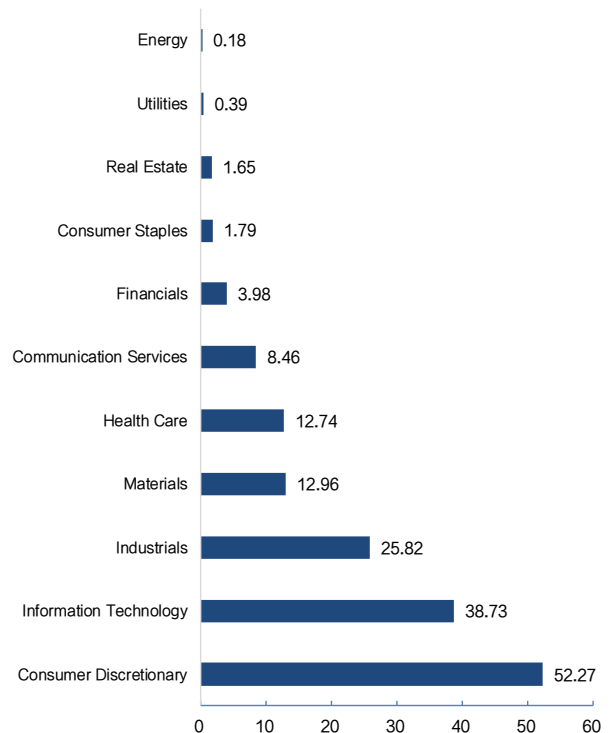
TOP 10 CONTRIBUTED STOCKS (2019.12)

Code	Name	Wt %	Contrib.
000651.SZ	Gree Electric Appliances, Inc. of Zhuhai	11.76	30.97
300750.SZ	Contemporary Amperex Technology CoLimited	4.46	12.76
000333.SZ	Midea Group	4.70	7.21
002027.SZ	Focus Media Information Technology	2.14	4.78
603986.SH	Gigadevice Semiconductor(Beijing)Inc.	1.17	4.13
600276.SH	Jiangsu Hengrui Medicine	7.76	2.63
300450.SZ	Wuxi Lead Intelligent Equipment	0.79	2.60
300661.SZ	Sg Micro Corp	1.06	2.40
300073.SZ	Beijing Easpring Material Technology	0.48	2.00
300124.SZ	Shenzhen Inovance Technology	0.65	1.98

BOTTOM 10 CONTRIBUTED STOCKS (2019.12)

Code	Name	Wt %	Contrib.
603259.SH	WuXi Apptec	3.26	-1.48
000681.SZ	Visual China Group	0.16	-0.76
300630.SZ	Hainan Poly Pharm.	0.37	-0.64
300454.SZ	Sangfor Technologies Inc.	1.11	-0.56
300357.SZ	Zhejiang Wolvo Bio-Pharmaceutical	0.48	-0.40
600845.SH	Shanghai Baosight Software	0.36	-0.34
002773.SZ	Chengdu Kanghong Pharmaceutical Group	0.20	-0.32
300679.SZ	Electric Connector Technology	0.33	-0.29
601127.SH	Chongqing Sokon Industry Group	0.13	-0.28
000038.SZ	Shenzhen Capstone Industrial	0.42	-0.22

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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