

China Bedrock Economy Index

Jun. 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 Jun. 30, 2019)

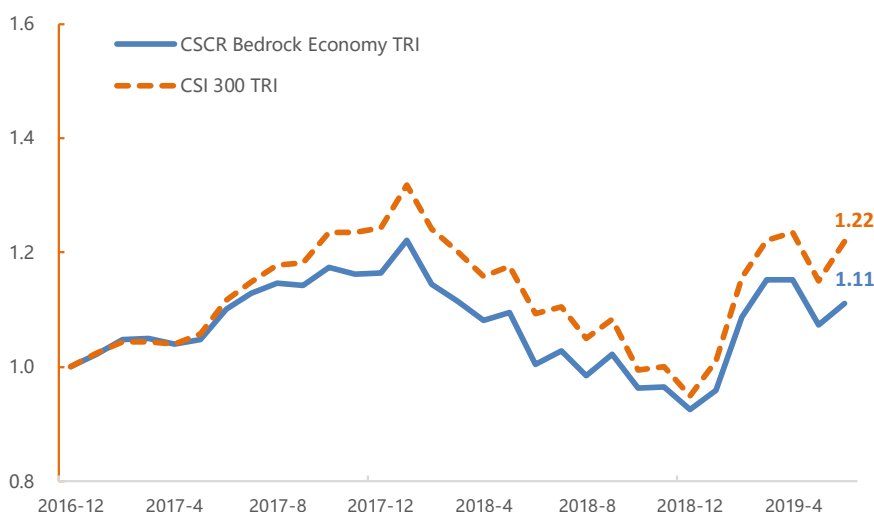
BASIC INFORMATION

Index Name		Short	PRI Ticker	Constituents	SSE Stocks	SZSE Stocks
CSI Caixin Rayliant Bedrock Economy Index		CSCR Bedrock Economy	930927.CSI	300	210	90
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	2099.23	874.58
Launch	Review	Last Review	Next Review	Minimum	4.05	1.18
2016/12/23	Annually	2019/6/17	2020/6/15	Mean	93.19	27.18
Base Date	Base Point	Last Month Close	This Month Close	Median	23.07	8.66
2005/6/30	1000	10960.15	11326.49	Cap Weighted	347.98	127.35

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

CUMULATIVE INDEX PERFORMANCE - TOTAL RETURN

2016.12-2019.6 (RMB)



INDEX PERFORMANCE - TOTAL RETURN

	Holding Period Return				Annulized Return
	Since Inception	YTD	1 Mo	3 Mo	1 Yr
CSI 300 TRI	21.90%	28.47%	6.06%	-0.15%	11.51%
CSCR Bedrock Economy TRI	10.98%	19.87%	3.34%	-3.71%	10.57%

FUNDAMENTALS

12 Mo				
Div Yld	P/E	P/B	P/CF	P/S
2.47%	12.44	1.48	7.01	1.21
2.97%	10.50	1.26	6.28	1.11

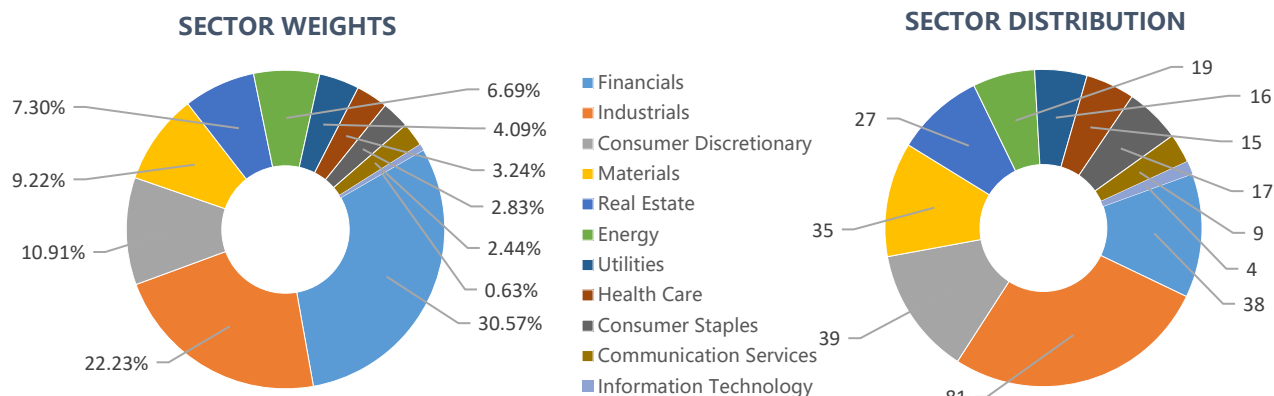
INDEX RISK AND RETURN CHARACTERISTICS

	1 Yr			
	Turnover	Volatility	Sharpe Ratio	Max DD
CSI 300 TRI	9.82%	23.04%	0.44	-14.08%
CSCR Bedrock Economy TRI	37.99%	19.77%	0.46	-9.94%

¹ Data Source: Caixin Data

² Data Source: Caixin Data

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



TOP 10 CONSTITUENTS

Stock Name	Stock Code	Sector	Total (B)	Float (B)	Weights
Ping An Insurance (Group)	601318.SH	Financials	1,620	875	9.46%
China Merchants Bank	600036.SH	Financials	907	447	2.81%
Agricultural Bank of China	601288.SH	Financials	1,260	128	1.81%
ICBC	601398.SH	Financials	2,099	127	1.78%
Industrial Bank	601166.SH	Financials	380	274	1.50%
Bank of Communications	601328.SH	Financials	454	148	1.31%
China State Construction Engineering	601668.SH	Industrials	241	101	1.21%
Shanghai Pudong Development Bank	600000.SH	Financials	343	179	1.08%
Bank of China	601988.SH	Financials	1,101	77	0.96%
China Petroleum & Chemical Corporation	600028.SH	Energy	662	70	0.89%
Total			9,068	2,424	22.81%

Sector and Stock Contributions⁵ (Jun. 2019)

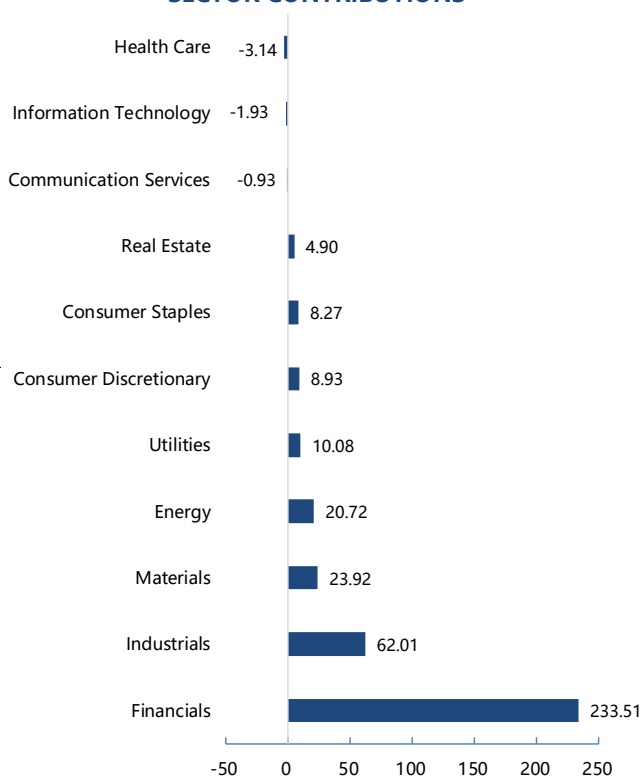
TOP 10 CONTRIBUTED STOCKS (2019.6)

Code	Name	Wt %	Contrib.
601318.SH	Ping An Insurance (Group)	9.46	116.01
600036.SH	China Merchants Bank	2.81	17.31
601166.SH	Industrial Bank	1.50	13.46
600000.SH	Shanghai Pudong Development Bank	1.08	11.05
000001.SZ	Ping An Bank	0.68	10.30
601398.SH	ICBC	1.78	9.38
601668.SH	China State Construction Engineering	1.21	6.90
601628.SH	China Life Insurance	0.70	6.65
002002.SZ	Hongda Xingye	0.00	6.00
601939.SH	China Construction Bank Corporation	0.88	5.95

BOTTOM 10 CONTRIBUTED STOCKS (2019.6)

Code	Name	Wt %	Contrib.
000550.SZ	Jiangling Motors Corporation	0.23	-19.28
600748.SH	Shanghai Industrial Development	0.00	-14.83
000990.SZ	Chengzhi	0.27	-5.87
600018.SH	Shanghai International Port (Group)	0.24	-4.21
000156.SZ	Wasu Media Holding	0.00	-3.25
002385.SZ	Beijing Dabeinong Technology Group	0.00	-3.19
000429.SZ	Guangdong Provincial Expressway Development	0.25	-3.11
601866.SH	COSCO SHIPPING Development	0.00	-2.73
600981.SH	Jiangsu High Hope International	0.00	-2.52
600094.SH	Greattown Holdings	0.00	-2.36

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.

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