

China Bedrock Economy Index

Sept. 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 Sept. 30, 2019)

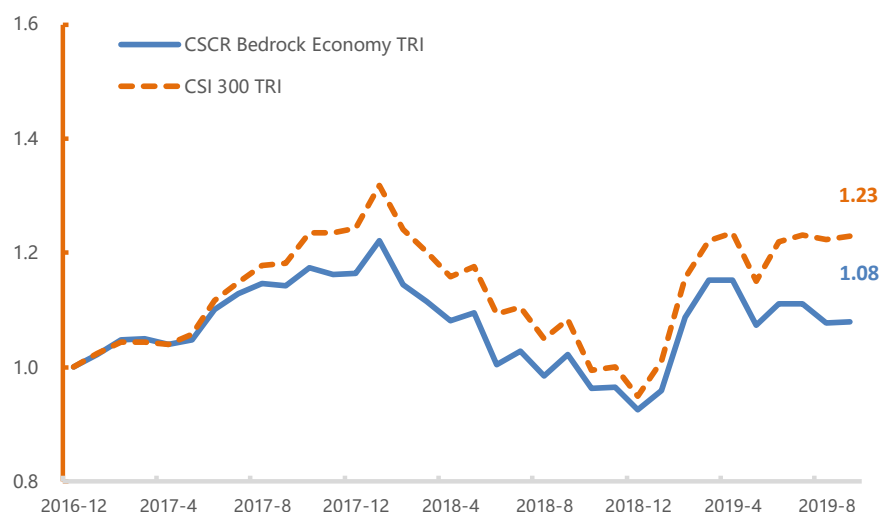
BASIC INFORMATION

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	1970.93	859.08
Launch	Review	Last Review	Next Review	Minimum	3.46	1.12
2016/12/23	Annually	2019/6/17	2020/6/15	Mean	90.42	27.33
Base Date	Base Point	Last Month Close	This Month Close	Median	21.75	8.03
2005/6/30	1000	10987.44	11008.76	Cap Weighted	338.17	127.38

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				Annulized Return
	Since Inception	YTD	1 Mo	3 Mo	1 Yr
CSI 300 TRI	22.93%	29.56%	0.48%	0.85%	13.48%
CSCR Bedrock Economy TRI	7.87%	16.51%	0.19%	-2.81%	5.64%

FUNDAMENTALS

12 Mo				
Div Yld	P/E	P/B	P/CF	P/S
2.46%	11.90	1.45	7.00	1.16
3.01%	9.93	1.22	6.19	1.06

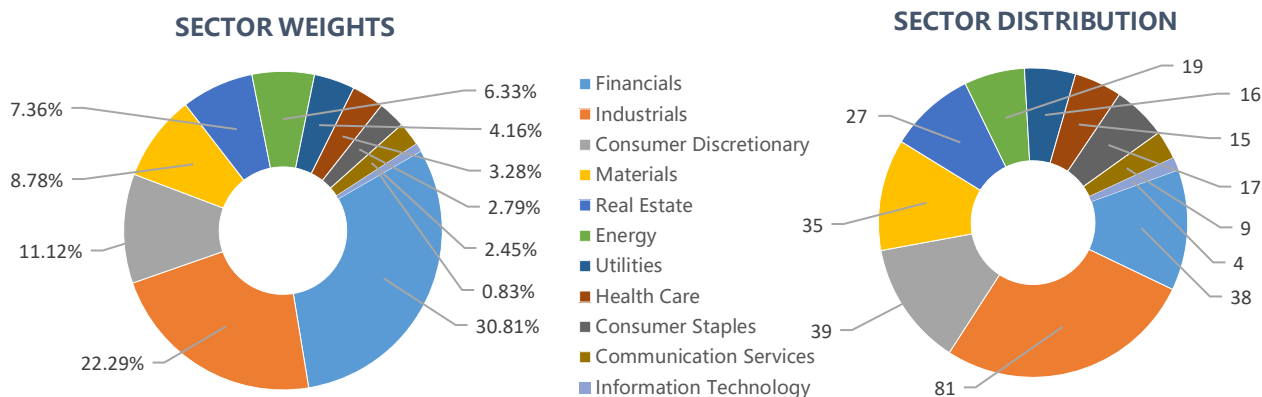
INDEX RISK AND RETURN CHARACTERISTICS

	1 Yr			
	Turnover	Volatility	Sharpe Ratio	Max DD
CSI 300 TRI	9.82%	22.12%	0.54	-12.41%
CSCR Bedrock Economy TRI	37.99%	19.21%	0.22	-9.33%

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
Ping An Insurance (Group)	601318.SH	Financials	1,591	859	9.68%
China Merchants Bank	600036.SH	Financials	876	431	2.82%
Agricultural Bank of China	601288.SH	Financials	1,211	123	1.81%
ICBC	601398.SH	Financials	1,971	119	1.74%
Industrial Bank	601166.SH	Financials	364	262	1.49%
Bank of Communications	601328.SH	Financials	405	131	1.22%
China State Construction Engineering	601668.SH	Industrials	228	95	1.19%
Shanghai Pudong Development Bank	600000.SH	Financials	348	182	1.14%
Bank of China	601988.SH	Financials	1,054	73	0.95%
Ping An Bank	000001.SZ	Financials	303	153	0.88%
Total			8,350	2,430	22.92%

Sector and Stock Contributions⁵ (Sept. 2019)

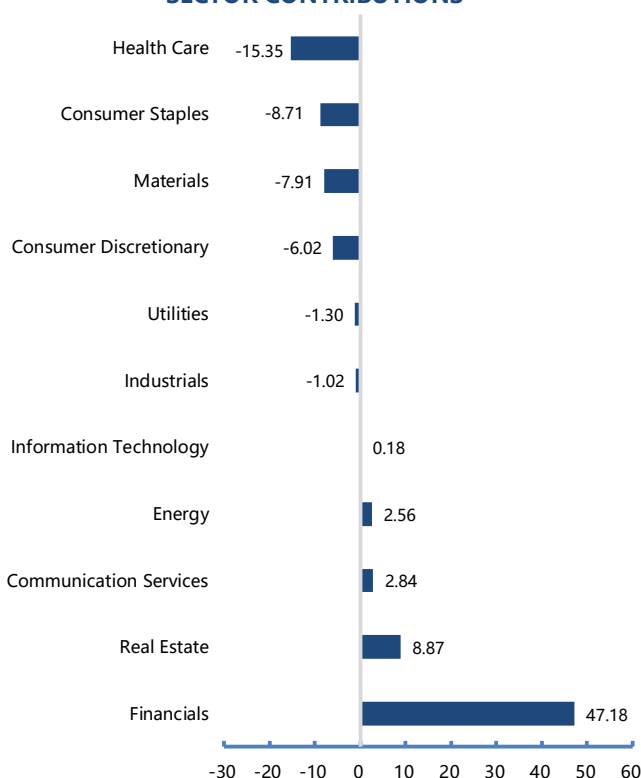
TOP 10 CONTRIBUTED STOCKS (2019.9)

Code	Name	Wt %	Contrib.
000001.SZ	Ping An Bank	0.88	8.72
600000.SH	Shanghai Pudong Development Bank	1.14	5.94
601318.SH	Ping An Insurance (Group)	9.68	5.86
601398.SH	ICBC	1.74	4.84
600545.SH	Xinjiang Urban Construction(Group)	0.29	4.78
600894.SH	Guangzhou Guangri Stock	0.38	4.77
600036.SH	China Merchants Bank	2.82	4.20
601958.SH	Jinduicheng Molybdenum	0.30	3.95
601567.SH	Ningbo Sanxing Medical Electric	0.34	3.91
600699.SH	Ningbo Joyson Electronic Corp.	0.27	3.91

BOTTOM 10 CONTRIBUTED STOCKS (2019.9)

Code	Name	Wt %	Contrib.
601601.SH	China Pacific Insurance (Group)	0.77	-7.13
000975.SZ	Yintai Resources	0.16	-4.89
600104.SH	SAIC Motor	0.77	-4.63
601628.SH	China Life Insurance	0.70	-3.85
600612.SH	Lao Feng Xiang	0.31	-3.31
000028.SZ	China National Accord Medicines	0.30	-3.11
002399.SZ	Shenzhen Hepalink Pharmaceutical	0.23	-2.95
600511.SH	China National Medicines	0.34	-2.87
000625.SZ	Chongqing Changan Automobile	0.31	-2.75
600062.SH	China Resources Double-Crane Pharmaceutical	0.26	-2.73

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.

Connect with us on Wechat:



Contact Info

Weijia Ruan

Tel: +86 13564580486

Email: weijiaruan@caixin.com

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