

# China Bedrock Economy Index

Oct. 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 Information<sup>1</sup> (As of Oct. 31, 2019)

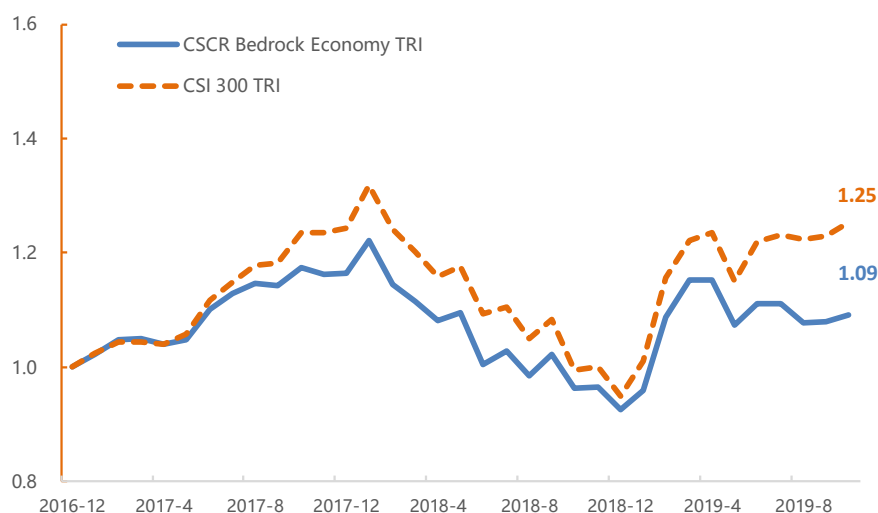
### BASIC INFORMATION

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	2106.36	869.74
Launch	Review	Last Review	Next Review	Minimum	3.44	1.14
2016/12/23	Annually	2019/6/17	2020/6/15	Mean	92.46	27.90
Base Date	Base Point	Last Month Close	This Month Close	Median	21.40	8.12
2005/6/30	1000	11008.76	11124.40	Cap Weighted	352.57	130.42

## Index Performance, Risk and Return Characteristics<sup>2</sup> (As of Oct. 31, 2019)

### CUMULATIVE INDEX PERFORMANCE - TOTAL RETURN

2016.12-2019.10 (RMB)



### INDEX PERFORMANCE - TOTAL RETURN

	Holding Period Return				Annulized Return
	Since Inception	YTD	1 Mo	3 Mo	1 Yr
CSI 300 TRI	25.28%	32.03%	1.91%	1.69%	26.07%
CSCR Bedrock Economy TRI	9.00%	17.73%	1.05%	-1.84%	13.30%

### FUNDAMENTALS

12 Mo				
Div Yld	P/E	P/B	P/CF	P/S
2.41%	11.85	1.43	9.84	1.16
2.96%	9.96	1.20	9.28	1.06

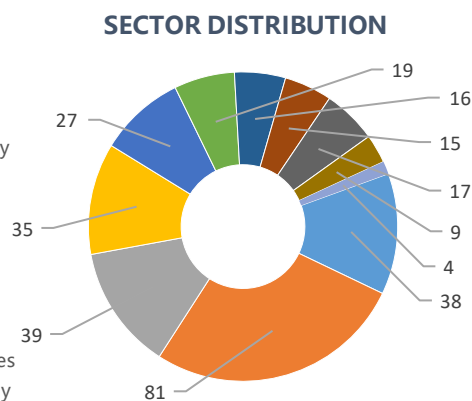
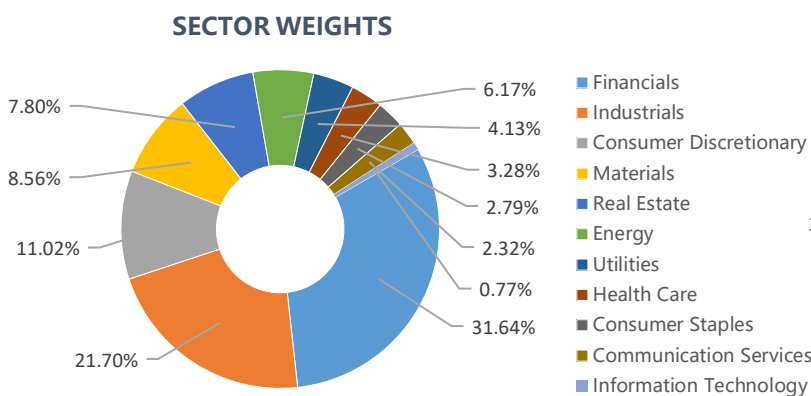
### INDEX RISK AND RETURN CHARACTERISTICS

	1 Yr			
	Turnover	Volatility	Sharpe Ratio	Max DD
CSI 300 TRI	9.82%	19.54%	1.26	-6.88%
CSCR Bedrock Economy TRI	37.99%	17.90%	0.66	-6.83%

<sup>1</sup> Data Source: Caixin Data

<sup>2</sup> Data Source: Caixin Data

## Sector Weights<sup>3,4</sup> (As of Oct. 31, 2019)



### TOP 10 CONSTITUENTS

Stock Name	Stock Code	Sector	Total (B)	Float (B)	Weights
Ping An Insurance (Group)	601318.SH	Financials	1,611	870	9.70%
China Merchants Bank	600036.SH	Financials	895	441	2.86%
Agricultural Bank of China	601288.SH	Financials	1,274	129	1.88%
ICBC	601398.SH	Financials	2,106	127	1.84%
Industrial Bank	601166.SH	Financials	389	280	1.58%
Bank of Communications	601328.SH	Financials	417	135	1.24%
Shanghai Pudong Development Bank	600000.SH	Financials	367	192	1.19%
China State Construction Engineering	601668.SH	Industrials	220	92	1.14%
Bank of China	601988.SH	Financials	1,089	76	0.98%
Ping An Bank	000001.SZ	Financials	316	140	0.91%
<b>Total</b>			<b>8,684</b>	<b>2,482</b>	<b>23.32%</b>

## Sector and Stock Contributions<sup>5</sup> (Oct. 2019)

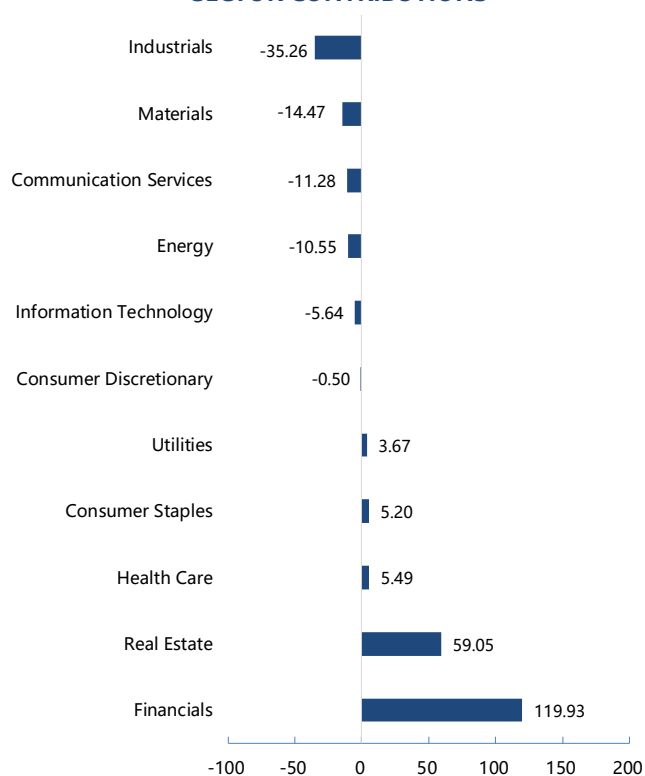
### TOP 10 CONTRIBUTED STOCKS (2019.10)

Code	Name	Wt %	Contrib.
600223.SH	Lushang Property	0.48	21.02
601628.SH	China Life Insurance	0.85	16.80
601318.SH	Ping An Insurance (Group)	9.70	13.23
601398.SH	ICBC	1.84	13.14
600208.SH	Xinhu Zhongbao	0.34	12.07
601166.SH	Industrial Bank	1.58	11.15
601288.SH	Agricultural Bank of China	1.88	10.35
000043.SZ	Avic Real Estate Holding	0.55	8.63
601139.SH	Shenzhen Gas	0.41	8.25
600000.SH	Shanghai Pudong Development Bank	1.19	7.10

### BOTTOM 10 CONTRIBUTED STOCKS (2019.10)

Code	Name	Wt %	Contrib.
600894.SH	Guangzhou Guangri Stock	0.30	-8.13
000902.SZ	Hubei Xinyangfeng Fertilizer	0.21	-4.98
601668.SH	China State Construction Engineering	1.14	-4.60
600699.SH	Ningbo Joyson Electronic Corp.	0.23	-4.54
000089.SZ	Shenzhen Airport	0.26	-4.18
601857.SH	Petrochina	0.66	-3.87
601928.SH	Jiangsu Phoenix Publishing&Media	0.27	-3.85
601369.SH	Xi'An Shaangu Power	0.29	-3.71
000666.SZ	Jingwei Textile Machinery	0.25	-3.68
600183.SH	Shengyi Technology	0.29	-3.56

### SECTOR CONTRIBUTIONS



<sup>3</sup> Based on GICS (Global Industry Classification Standard) Industry Classification

<sup>4, 5</sup> Data Source: Caixin Data

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## About Us

Caixin Rayliant Smart Beta Co., Ltd is a joint venture between Caixin Group and Rayliant Global Advisors.

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