

MarketGrader China New Economy Index



The MarketGrader China New Economy Index consists of the 120 most fundamentally sound companies domiciled in China and traded publicly in the Shanghai Stock Exchange or the Shenzhen Stock Exchange from the Consumer Discretionary, Consumer Staples, Health Care and Technology sectors. Constituents are selected based on MarketGrader's Score, which rewards companies with strong growth characteristics and sound fundamental indicators of quality, without overpaying for their shares. The Index's objective is to give investors access to the best compounders of growth in the fastest growing sectors in one of the world's fastest growing economies.

Index Rules

Investable Universe

All companies domiciled in China that have received a MarketGrader Score consistently for at least six months and whose shares are listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange. Only companies that belong to the Consumer Discretionary, Consumer Staples, Health Care, and Technology sectors are eligible for selection.

Regulatory Requirements

Stocks are ineligible for Index selection if they are classified by China's regulators as "Special Treatment (ST)" stocks; if their shares have been suspended from daily trading in the last six months; if their shares cannot be owned by U.S. persons according to U.S. regulators; or if their foreign ownership on the selection date is equal to or greater than 26% of the company's free float adjusted market capitalization.

Size and Liquidity Requirements

All companies must have a minimum total market capitalization of at least USD 500 million, and a three-month average daily trading volume of USD 5 million on the Index selection date.

Selection Methodology

Index constituents are selected based on the strength of their fundamentals as measured by the MarketGrader Score (0 to 100), which seeks to identify high quality companies with strong growth prospects without overpaying for their shares.

Weighting Methodology

All Index constituents are equally weighted on the Friday following the selection date and one week prior to the Index's official rebalance date.

Index Selection, Reconstitution, and Rebalance Dates

The Index is reconstituted and rebalanced twice a year on the next trading day following the close of trading on Mainland Chinese exchanges on the second Friday in June and December.

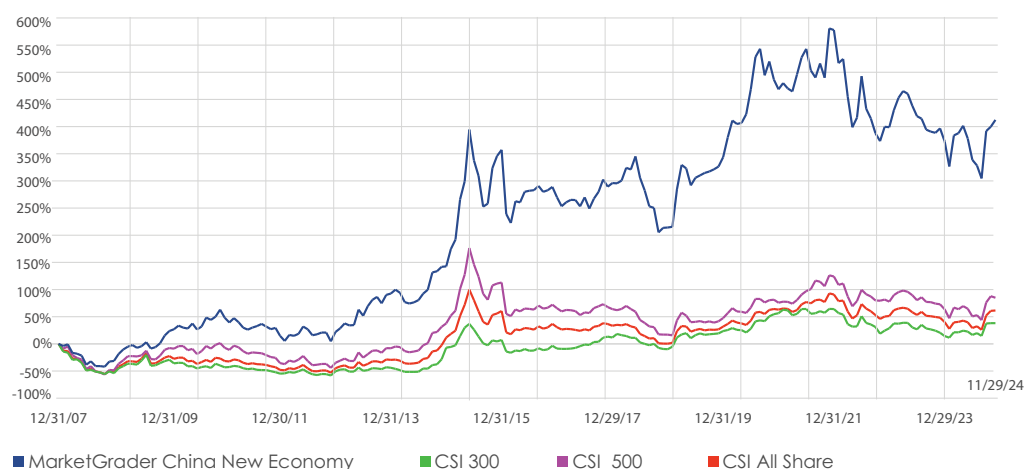
Index Calculation Agent

Refinitiv Indices.

Performance

Cumulative Total Return, Jan. 2008 - Nov. 2024

All data as of November 29, 2024



Calendar Year Returns (%)

	MG China New Economy	CSI 300	CSI 500	CSI All Share
2024*	8.4	20.8	13.0	15.2
2023	-5.3	-11.1	-7.9	-7.4
2022	-26.4	-21.6	-20.7	-20.7
2021	19.2	4.9	27.5	17.1
2020	28.2	26.6	19.2	23.7
2019	41.2	37.0	26.1	31.3
2018	-20.7	-19.3	-28.7	-24.7
2017	7.1	22.3	-1.0	2.1
2016	-19.1	-14.8	-22.2	-18.6
2015	88.4	15.2	54.6	43.8
2014	25.9	66.3	49.8	58.3
2013	58.1	13.1	41.0	27.9
2012	6.2	9.5	0.9	6.0
2011	-22.6	-20.5	-30.4	-23.9
2010	19.8	-19.6	0.5	-11.8
2009	80.3	53.9	80.1	61.2
2008	-31.4	-54.0	-48.7	-51.9

All values in AUD. *YTD Values as of 11/29/2024
Sources: FactSet, MarketGrader.com

Annualized Returns (%)

	MG China New Economy	CSI 300	CSI 500	CSI All Share
3-Years	-8.7	-5.6	-6.2	-5.6
5 -Years	3.7	3.0	5.5	5.0
Since 12/31/07	10.1	1.9	3.7	2.9

Cumulative Returns (%)

	MG China New Economy	CSI 300	CSI 500	CSI All Share
3-Years	-23.9	-15.9	-17.5	-15.8
5 -Years	20.1	15.9	30.6	27.5
Since 12/31/07	412.3	38.1	84.9	61.4

Standard Deviation (%)

	MG China New Economy	CSI 300	CSI 500	CSI All Share
3-Years	25.1	20.7	23.3	21.7
5 -Years	22.4	18.4	20.7	19.0
Since 12/31/07	26.8	25.2	28.7	25.8

Sharpe Ratio

	MG China New Economy	CSI 300	CSI 500	CSI All Share
3-Years	-0.35	-0.27	-0.27	-0.26
5 -Years	0.17	0.16	0.27	0.26
Since 12/31/07	0.38	0.08	0.13	0.11

Frequency: Monthly.
Sources: FactSet, MarketGrader.com

Sources: MarketGrader Research, China Securities Index Co., FactSet.

* The MarketGrader China New Economy Index was first published on September 20, 2021. Its predecessor index, which is based on the same methodology, the CSI MarketGrader China New Economy 120 Index, was first published on March 20, 2015. Back tested performance information is purely hypothetical and is solely for informational purposes. Back tested performance does not represent actual performance, and should not be interpreted as an indication of actual performance. Past performance is not indicative of future results. CSI is a registered trademark of China Securities Index Co. MarketGrader.com © 2024.

MarketGrader China New Economy Index

Index composition data as of November 29, 2024. All currency values in AUD.

Index Bio

Average Market Cap (in millions)	AUD 11,213
Median Market Cap (in millions)	AUD 2,930
Average 3 Mo. Dollar Volume (in millions)	AUD 108
Average 3 Mo. Trading Volume	13,914,346
Last Rebalance Date	6/17/24
Companies Replaced	57

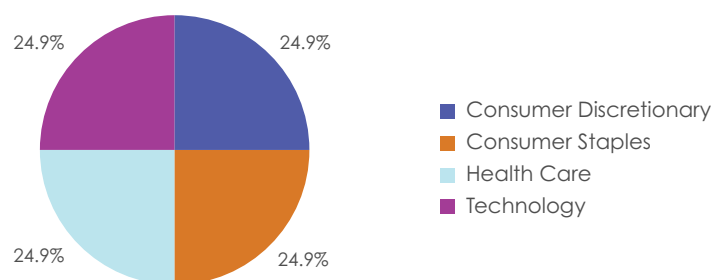
Fundamental Attributes

	Median
Trailing P/E Ratio	19.4
Forward P/E Ratio	17.1
Earnings Yield	5.1%
Price/Book Ratio	3.5
Revenue Change - 3 Years	64.2%
Operating Income Change - 3 Years	115.4%
Operating Margin	19.0%
Earnings per Share (EPS) 3-Year Growth	24.4%
Long-Term Debt to Capital	7.1%
Return on Equity	18.6%
Dividend Yield	1.91%

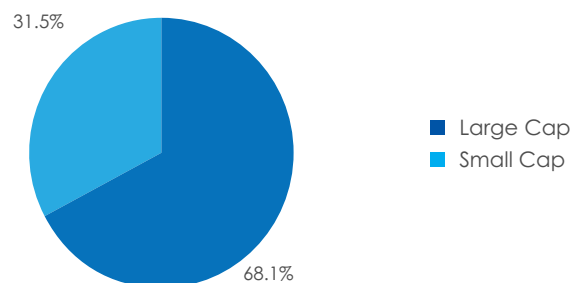
Top 20 Stocks by Fundamentals

Ticker	Name	Grade
688578.CN	Shanghai Allist Pharmaceuticals	● 87.3
688253.CN	Innovita Biological Technology	● 82.8
002517.CN	Kingnet Network Co., Ltd. Class A	● 81.3
002847.CN	Yankershop Food Co. Ltd. Class A	● 80.0
300394.CN	Suzhou TFC Optical Communica-	● 79.8
002668.CN	Guangdong TCL Smart Home	● 79.5
300724.CN	Shenzhen S.C New Energy Technol-	● 79.1
600779.CN	Sichuan Swellfun Co., Ltd. Class A	● 78.7
300360.CN	Hangzhou Sunrise Technology Co.,	● 77.7
688278.CN	Xiamen Amoytop Biotech Co., Ltd.	● 77.1
300308.CN	Zhongji Innolight Co., Ltd. Class A	● 77.1
300880.CN	Ningbo Jianan Electronics Co., Ltd.	● 76.8
300181.CN	Zhejiang Jolly Pharmaceutical Co.,	● 76.7
002991.CN	Ganyuan Foods Co. Ltd. Class A	● 76.4
603439.CN	GuiZhou SanLi Pharmaceutical	● 76.2
000403.CN	Pacific Shuanglin Bio-pharmacy	● 75.8
603129.CN	Zhejiang CFMoto Power Co. Ltd.	● 75.1
301187.CN	Suzhou Alton Electrical & Mechani-	● 74.3
600809.CN	Shanxi Xinghuacun Fen Wine Fac-	● 74.3
002273.CN	Zhejiang Quartz Crystal Optoelec-	● 74.2

Sector Breakdown (based on constituent count)



Market Cap Breakdown (based on constituent count)



Most Selections Since Inception

Ticker	Name	Times
600519.CN	Kweichow Moutai Co., Ltd. Class A	33
000568.CN	Luzhou Laojiao Company Limited	32
000858.CN	Wuliangye Yibin Co., Ltd. Class A	32
600809.CN	Shanxi Xinghuacun Fen Wine Fac-	29
000848.CN	Cheng De Lolo Co., Ltd. Class A	26
002304.CN	Jiangsu Yanghe Brewery Joint-	23
002032.CN	Zhejiang Supor Co., Ltd. Class A	22
002154.CN	Baoxiniao Holding Co., Ltd. Class A	17
000999.CN	China Resources Sanjiu Medical &	17
600779.CN	Sichuan Swellfun Co., Ltd. Class A	17
603369.CN	Jiangsu King's Luck Brewery Joint-	16
000596.CN	Anhui Gujing Distillery Co., Ltd.	16
600566.CN	HUBEI JUMPCAN PHARMACEUTICAL	15
000915.CN	Shandong Wit Dyne Health Co.,	14
002557.CN	Chacha Food Co Ltd. Class A	13
600702.CN	Shede Spirits Co., Ltd. Class A	13
603589.CN	Anhui Kouzi Distillery Co., Ltd. Class	12
002832.CN	BIEM.L.FDLKK Garment Co., Ltd.	12
002517.CN	Kingnet Network Co., Ltd. Class A	11
600132.CN	Chongqing Brewery Co.Ltd Class A	11