

ZAXKFYP

All data as of 12/31/2020

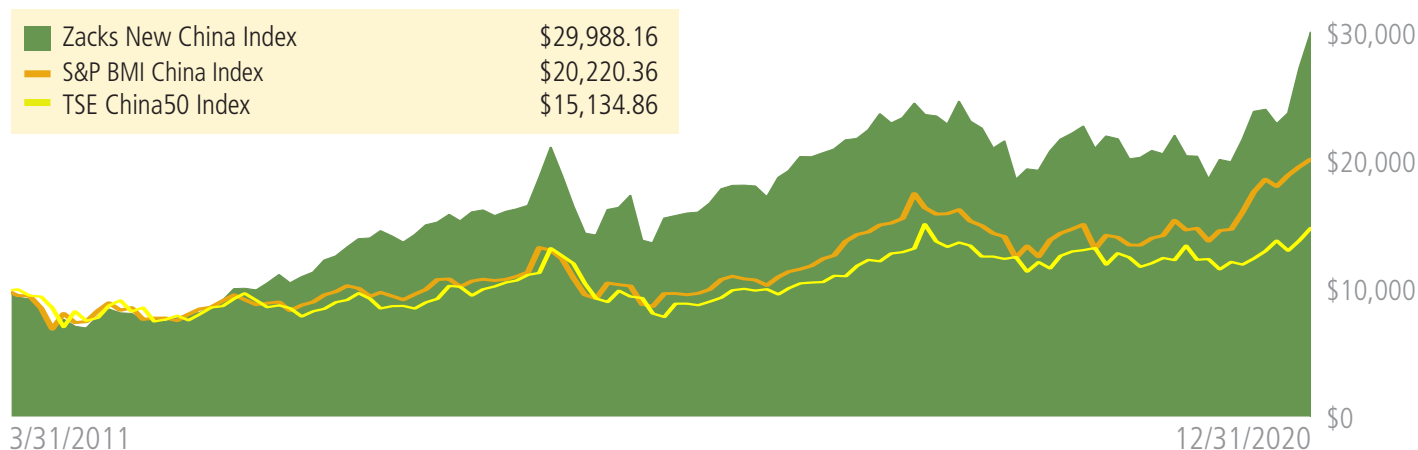
Zacks**INDEX
SERVICES**A DIVISION OF ZACKS
INVESTMENT MANAGEMENT

Zacks New China Index

DESCRIPTION:

The Zacks New China Index is designed to provide exposure to companies listed in Mainland China, Hong Kong and the United States whose primary business or businesses operates in targeted industries of China's 13th Five-Year Plan, which is essentially a guideline of social and economic development initiatives of the Chinese government. Zacks evaluates the sectors it expects to benefit from the Plan and selects the constituents by utilizing a methodology that employs multi-factor, proprietary selection rules to determine the optimal mix of securities that offer the greatest potential from a risk/return perspective. The approach is specifically designed to enhance investment applications and investability. The Index is modified, equally weighted and adjusted annually, or as required, to assure timely stock selections. For more information please visit www.zacksindexservices.com.

Hypothetical Growth of \$10,000 Invested in Zacks New China Index, the S&P BMI China Index, and the FTSE China50 Index



The chart illustrates the performance of a hypothetical \$10,000 investment made in the Zacks New China Index, the S&P BMI China Index, and the FTSE China50 Index as of the market close on 3/31/2011. Assumes reinvestment of dividends and capital gains, but does not reflect the effect of any applicable sales charges. This chart does not imply any future performance. You cannot invest directly in the Index.

Total Return Performance as of 12/31/2020

	1 Month	3 Month (Cumulative)	YTD (as of 12/31/20)	1 Year (Annualized)	3 Year (Annualized)	5 Year (Annualized)	Since Inception (Annualized)	Since Inception (Cumulative)
Zacks New China Index	10.15%	30.79%	36.11%	36.11%	8.60%	11.47%	11.92%	199.88%
S&P BMI China Index	2.97%	11.65%	30.39%	30.39%	8.90%	14.08%	7.49%	102.20%
FTSE China50 Index	1.40%	14.86%	11.52%	11.52%	4.28%	9.66%	4.34%	51.35%

	2020*	2019	2018	2017	2016	2015	2014	2013	2012
Zacks New China Index	36.11%	13.81%	-17.31%	35.28%	-0.69%	9.74%	12.56%	50.71%	29.32%
S&P BMI China Index	30.39%	21.97%	-18.81%	48.97%	0.45%	-3.86%	5.90%	10.37%	20.57%
FTSE China50 Index	11.52%	14.89%	-11.51%	35.99%	2.87%	-11.16%	13.35%	-0.09%	18.31%

INDEPENDENT

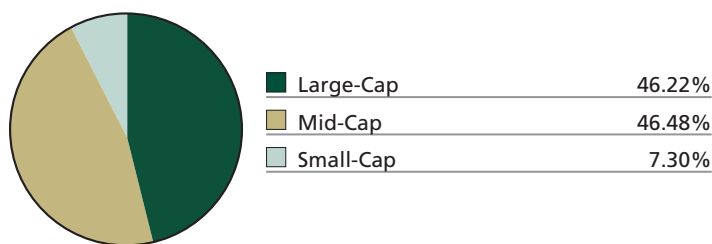
Research | Thinking | Results

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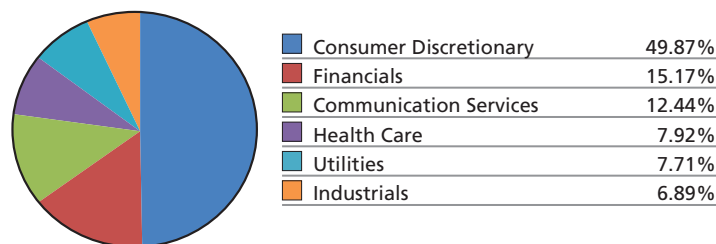
Index Construction

- The primary business of a constituent must operate in a targeted industry of China's 13th Five-Year Plan
- Eligible constituents are issues listed on the Hong Kong Stock Exchange, Shanghai-Hong Kong Stock Connect as well as common stocks and American Depositary Receipts listed on major U.S. exchanges
- The 3-month average daily trading volume must be greater than US\$1 million and the per share price must be greater than US\$0.10
- Sectors expected to benefit from the Plan are evaluated and then stocks within each sector are ranked according to specific investment factors, including price, cash flow, free cash flow, momentum and volatility
- At rebalance, the top 10 largest capitalization stocks will each represent approximately 3.75%, the middle 20 capitalization stocks will each represent approximately 2.5%, and the smallest 10 capitalization stocks will each represent approximately 1.25%
- At rebalance, no sector will represent more than 40% of the Index
- The Index is rebalanced once a year

Market Capitalization



Index Domicile Breakdown



Top 10 Index Holdings

Company Name	Ticker	Weight
GREAT WALL MOTOR COMPANY-H	2333 HK	13.42%
PINDUODUO INC-ADR	PDD US	12.36%
TRIP.COM GROUP LTD-ADR	TCOM US	3.61%
NEXTEER AUTOMOTIVE GROUP LTD	1316 HK	3.58%
AUTOHOME INC-ADR	ATHM US	3.51%
CHINA PACIFIC INSURANCE GR-H	2601 HK	3.25%
HAITIAN INTERNATIONAL HLDGS	1882 HK	3.11%
WEIBO CORP-SPON ADR	WB US	3.10%
CHINA LONGYUAN POWER GROUP-H	916 HK	3.04%
CHINA LIFE INSURANCE CO-ADR	LFC US	2.84%

* Index holdings and sector allocations are subject to change and are not recommendations to buy or sell any security

Index Characteristics

Number of Positions	38
Largest Market Capitalization	\$218,646.26 million
Smallest Market Capitalization	\$140.62 million
Weighted Ave Market Capitalization	\$47,500.78 million
Dividend Yield	2.04%
Beta v.s S&P BMI CHINA	0.91
Beta v.s FTSE CHINA 50	0.82
Correlation v.s S&P BMI CHINA	0.86
Correlation Beta v.s FTSE CHINA 50	0.78

Weight by Asset Class

Common Stocks	70.98%
American Depositary Receipts	29.02%

Disclosure:

ZAXKFYP Index (inception 3/31/2011) is comprised of 40 stocks selected, based on investment and other criteria, from a universe of companies that operate in industries identified in China's new five year plan. The stocks are selected using a proprietary, quantitative rules-based methodology developed by Zacks Index Services.

Past performance is no guarantee of future results. All investments involve risk including the loss of principal. The returns provided for each Zacks Index include hypothetical, back-tested data for periods prior to when the Index came to be in live production. Hypothetical returns for Zacks Indexes prior to the live production date are calculated using the same Zacks methodology; however, there are frequently significant differences between hypothetical performance results subsequently achieved by following a particular strategy. One of the limitations of hypothetical performance results is that they are prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk, and no hypothetical investment record can completely account for the impact of risks associated with actual investing. There are numerous other factors related to the markets in general or to the implementation of any specific investment strategy which cannot be fully accounted for in the preparation of hypothetical performance results and all of which can adversely affect actual trading results. The hypothetical performance results include the reinvestment of all dividends, interest, and capital gains.

INDEPENDENT

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