

# CXSE

## WisdomTree China ex-State-Owned Enterprises Fund

### Fund Description

CXSE tracks a market-cap-weighted index of Chinese companies that are not state-owned, defined as government ownership of less than 20%.

### FactSet Analyst Report

CXSE aims to provide broad Chinese equity exposure while excluding state-owned enterprises (SOEs). The underlying investment thesis is that private corporations are run more efficiently and act in the best interests of shareholders rather than the state. CXSEs approach to the Chinese market effectively limits its exposure to large industrials, and focuses instead on technology and consumer firms. A-shares are included, but are capped at 5% of the portfolio. Most of the fund is invested in H-shares, N-shares, and P-chips, as well as ADRs and direct US listings. Note: CXSE changed its index, ticker, and expense ratio in July 2015. Its old ticker, CHXF, tracked an index of Chinese ex-financial companies with a dividend focus. The fund added A-share exposure in August 2017.

