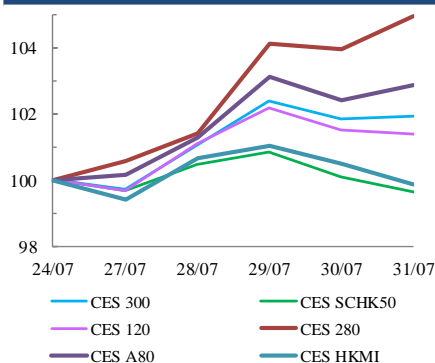


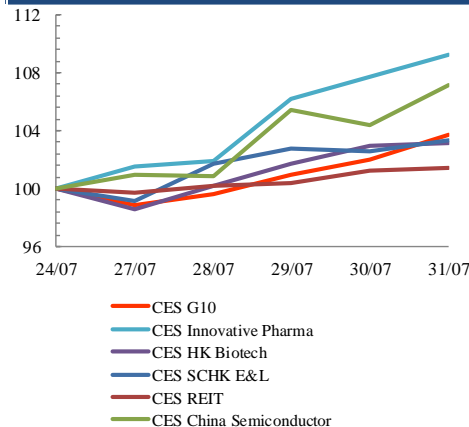
Index Performance Review (24 July 2020 – 31 July 2020)

- Chinese companies were at the forefront of global efforts to create a vaccine for the coronavirus, with more than half a dozen candidates in clinical development. CES Innovative Pharma Index soared 9.3%.
- China achieved key independent tech with full global service of BeiDou-3 Navigation Satellite System. CES China Semiconductor Chips Index increased 7.2%.
- The Caixin/Markit services Purchasing Managers' Index (PMI) fell in July to 54.1 from June's 58.4, which was the highest reading since April 2010. However, CES A80 Index was up 2.9%.

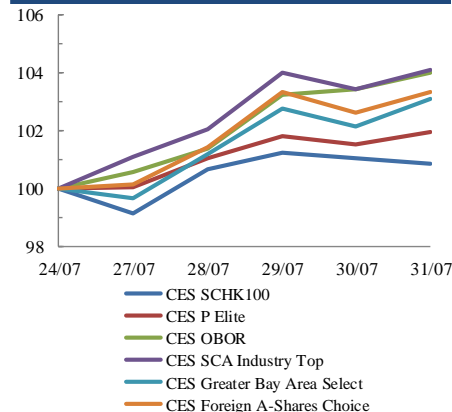
Size Indices Performance 24/7/2020 -31/7/2020



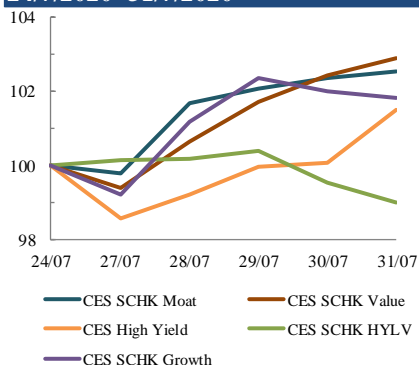
Sector Indices Performance 24/7/2020 -31/7/2020



Thematic Indices Performance 24/7/2020 -31/7/2020



Strategy Indices Performance 24/7/2020 -31/7/2020



	Return (%)	Index	Since 24/07/2020	YTD (2020)	Since SZ-HK Stock (5/12/2016)	Since SH-HK Stock (17/11/2014)
Size Indices Performance						
CES 300		5,104.96	1.9%	6.7%	36.7%	57.9%
CES 120		7,566.48	1.4%	5.6%	45.7%	83.5%
CES 280		7,814.85	4.9%	23.0%	28.8%	52.2%
CES A80		8,731.92	2.9%	5.3%	41.2%	102.9%
CES HKMI		7,928.79	-0.1%	-0.6%	41.6%	39.7%
CES SCHK50		2,766.93	-0.3%	-10.9%	11.4%	7.3%
Sector Indices Performance						
CES G10		4,351.55	3.7%	-22.9%	1.4%	-34.7%
CES HK Biotech		9,774.53	3.1%	52.7%	287.8%	n.a.
CES Innovative Pharma		16,858.23	9.3%	71.7%	201.5%	261.8%
CES SCHK E&L		3,959.58	3.3%	2.3%	9.2%	-11.3%
CES REIT		2,461.30	1.4%	-29.8%	-19.5%	-13.0%
CES China Semiconductor Chips		9,580.13	7.2%	64.3%	108.2%	168.7%
Thematic Indices Performance						
CES SCHK 100		5,537.67	0.9%	-2.0%	26.7%	20.1%
CES OBOR		1,885.39	4.0%	8.4%	13.1%	n.a.
CES P Elite		8,250.00	1.9%	29.9%	118.1%	134.2%
CES SCA Industry Top		5,267.01	4.1%	15.5%	75.8%	151.2%
CES Greater Bay Area Select		2,655.78	3.1%	10.9%	49.0%	n.a.
CES Foreign A-Shares Choice		3,208.62	3.3%	9.6%	n.a.	n.a.
Strategy Indices Performance						
CES High Yield		3,400.55	1.5%	-17.2%	25.5%	16.7%
CES SCHK HYL V		2,487.95	-1.0%	-15.8%	-10.4%	-9.4%
CES SCHK Moat		4,265.63	2.5%	8.4%	66.2%	58.4%
CES SCHK Value		4,474.26	2.9%	-10.5%	46.5%	50.9%
CES SCHK Growth		6,492.30	1.8%	7.7%	97.6%	88.6%