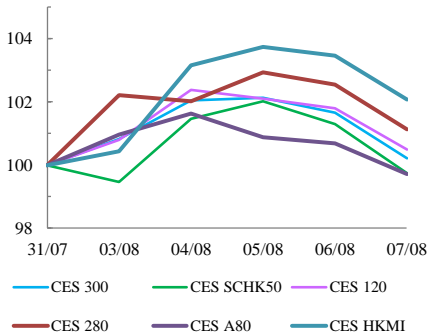




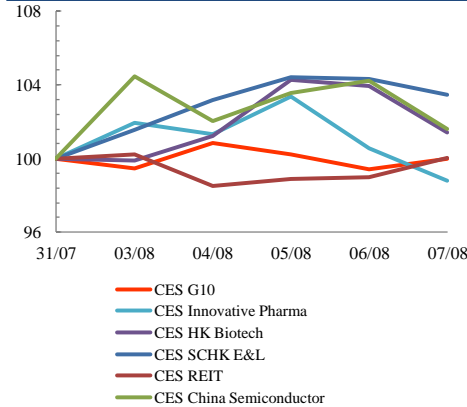
Index Performance Review (31 July 2020 – 7 August 2020)

- Investors were optimistic about the benefits from China's semiconductor companies, as the country was pursuing self-sufficiency in high technology. With the soaring prices of Chinese high-tech companies' stocks, CES China Semiconductor Chips Index was up 1.6%.
- The Purchasing Managers' Index (PMI) of Hong Kong compiled by consulting firm IHS Markit dropped to 44.5 July from 49.6 in June. CES SCHK 50 Index decreased 0.3%.

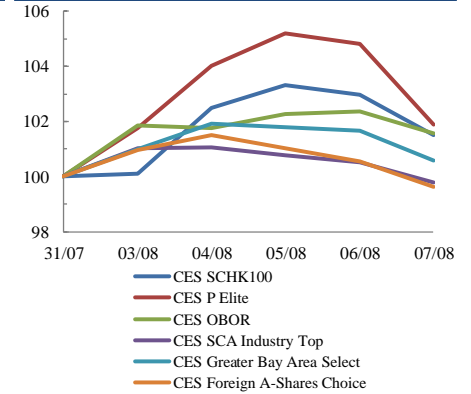
Size Indices Performance 31/7/2020 -7/8/2020



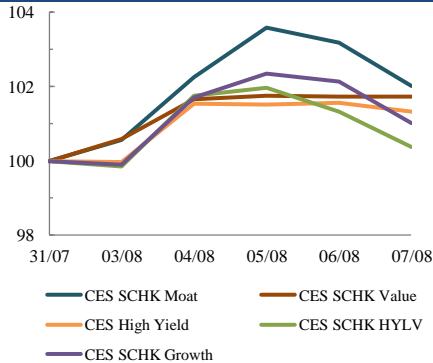
Sector Indices Performance 31/7/2020 -7/8/2020



Thematic Indices Performance 31/7/2020 -7/8/2020



Strategy Indices Performance 31/7/2020 -7/8/2020



	Return (%)	Index	Since 31/07/2020	YTD (2020)	Since SZ-HK Stock (5/12/2016)	Since SH-HK Stock (17/11/2014)
Size Indices Performance						
CES 300		5,115.24	0.2%	7.0%	37.0%	58.2%
CES 120		7,603.17	0.5%	6.1%	46.4%	84.4%
CES 280		7,904.16	1.1%	24.4%	30.3%	54.0%
CES A80		8,707.98	-0.3%	5.0%	40.8%	102.4%
CES HKMI		8,093.96	2.1%	1.5%	44.6%	42.6%
CES SCHK50		2,759.98	-0.3%	-11.2%	11.1%	7.1%
Sector Indices Performance						
CES G10		4,350.97	0.0%	-22.9%	1.4%	-34.8%
CES HK Biotech		9,914.49	1.4%	54.9%	293.3%	n.a.
CES Innovative Pharma		16,651.22	-1.2%	69.6%	197.8%	257.4%
CES SCHK E&L		4,096.43	3.5%	5.8%	13.0%	-8.2%
CES REIT		2,461.86	0.0%	-29.8%	-19.5%	-13.0%
CES China Semiconductor Chips		9,735.35	1.6%	66.9%	111.6%	173.0%
Thematic Indices Performance						
CES SCHK 100		5,621.50	1.5%	-0.5%	28.6%	21.9%
CES OBOR		1,915.20	1.6%	10.1%	14.9%	n.a.
CES P Elite		8,405.78	1.9%	32.4%	122.2%	138.6%
CES SCA Industry Top		5,256.22	-0.2%	15.3%	75.5%	150.7%
CES Greater Bay Area Select		2,671.78	0.6%	11.6%	49.9%	n.a.
CES Foreign A-Shares Choice		3,197.11	-0.4%	9.2%	n.a.	n.a.
Strategy Indices Performance						
CES High Yield		3,445.53	1.3%	-16.1%	27.2%	18.2%
CES SCHK HYL V		2,497.22	0.4%	-15.5%	-10.0%	-9.0%
CES SCHK Moat		4,351.35	2.0%	10.6%	69.6%	61.6%
CES SCHK Value		4,551.29	1.7%	-9.0%	49.1%	53.5%
CES SCHK Growth		6,557.53	1.0%	8.8%	99.5%	90.5%