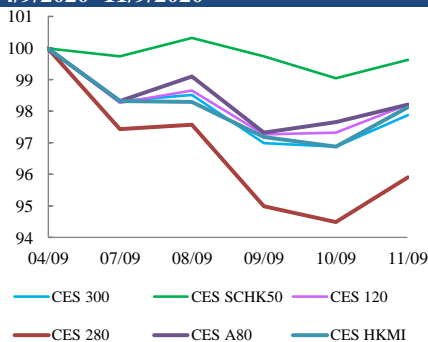


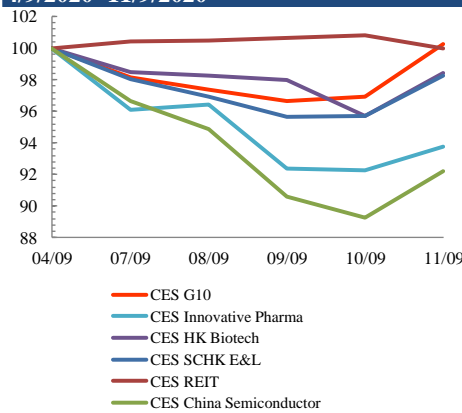
Index Performance Review (4 September 2020 – 11 September 2020)

- GuoTai JunAn Securities might upgrade Macau Gaming sector rating from "Underperform" to "Neutral" due to their expectation on Macau visitation and GGR to increase starting from September. CES G10 Index was slightly up 0.2%.
- Avg daily trading volume of Northbound Stock Connect was RMB 98.2 bln, down 7.2% compared to last week. In comparison, avg trading volume via Southbound Connect totaled RMB 19.4 bln, down 16.6%. CES Foreign A-shares Choice Index decreased 1.9%.

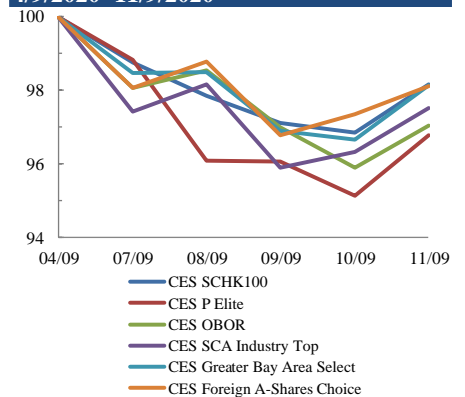
Size Indices Performance 4/9/2020 -11/9/2020



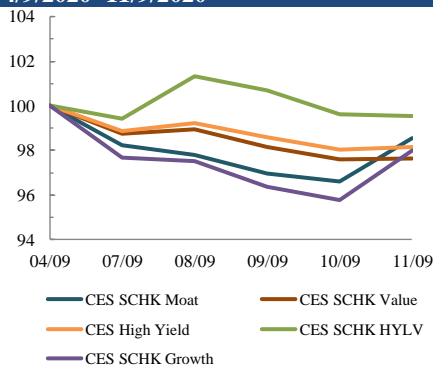
Sector Indices Performance 4/9/2020 -11/9/2020



Thematic Indices Performance 4/9/2020 -11/9/2020



Strategy Indices Performance 4/9/2020 -11/9/2020



	Return (%)	Index	Since 04/09/2020	YTD (2020)	Since SZ-HK Stock (5/12/2016)	Since SH-HK Stock (17/11/2014)
Size Indices Performance						
CES 300		5,063.83	-2.1%	5.9%	35.6%	56.6%
CES 120		7,610.54	-1.8%	6.2%	46.5%	84.6%
CES 280		7,484.53	-4.1%	17.8%	23.3%	45.8%
CES A80		8,805.39	-1.8%	6.2%	42.4%	104.6%
CES HKMI		8,177.62	-1.9%	2.5%	46.1%	44.0%
CES SCHK50		2,754.34	-0.4%	-11.3%	10.9%	6.8%
Sector Indices Performance						
CES G10		4,904.59	0.2%	-13.1%	14.3%	-26.5%
CES HK Biotech		9,403.52	-1.6%	46.9%	273.1%	n.a.
CES Innovative Pharma		14,612.39	-6.3%	48.9%	161.3%	213.6%
CES SCHK E&L		4,280.04	-1.7%	10.6%	18.0%	-4.1%
CES REIT		2,468.62	0.0%	-29.6%	-19.3%	-12.7%
CES China Semiconductor Chips		8,250.72	-7.8%	41.5%	79.3%	131.4%
Thematic Indices Performance						
CES SCHK 100		5,760.98	-1.8%	1.9%	31.8%	24.9%
CES OBOR		1,869.14	-3.0%	7.5%	12.1%	n.a.
CES P Elite		8,733.92	-3.2%	37.5%	130.9%	147.9%
CES SCA Industry Top		5,244.00	-2.5%	15.0%	75.0%	150.1%
CES Greater Bay Area Select		2,632.26	-1.9%	9.9%	47.7%	n.a.
CES Foreign A-Shares Choice		3,225.29	-1.9%	10.2%	n.a.	n.a.
Strategy Indices Performance						
CES High Yield		3,336.82	-1.9%	-18.7%	23.2%	14.5%
CES SCHK HYL V		2,422.36	-0.5%	-18.0%	-12.7%	-11.8%
CES SCHK Moat		4,291.98	-1.5%	9.1%	67.2%	59.4%
CES SCHK Value		4,261.40	-2.3%	-14.8%	39.6%	43.7%
CES SCHK Growth		6,229.28	-2.0%	3.4%	89.6%	80.9%