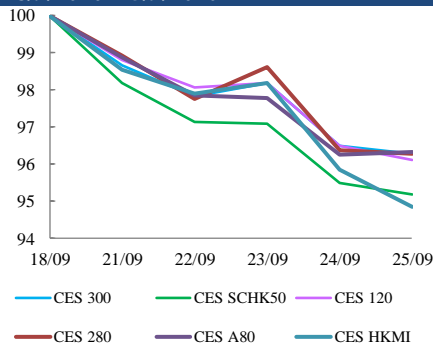




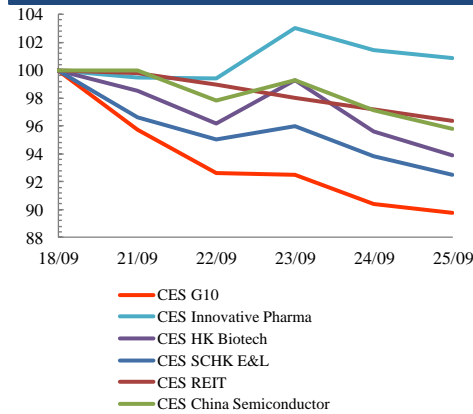
## Index Performance Review (18 September 2020 – 25 September 2020)

- With medical institutions having been gradually returning to normal operations since March 2020, analysts expected that the medical industry will recover at a faster speed in 2H2020 when depressed medical demand in 1H2020 is expected to be released quickly. CES Innovative Pharma Index increased 0.9%.
- Last week northbound capital inflows into A-shares exceeded RMB 10 bln. However, market saw 66 stocks' net-selling position. Some 28 stocks with each saw more than RMB 50 mln outflow in a cumulative 5 trading days week. CES Foreign A-Shares Choice Index was down 3.6%.

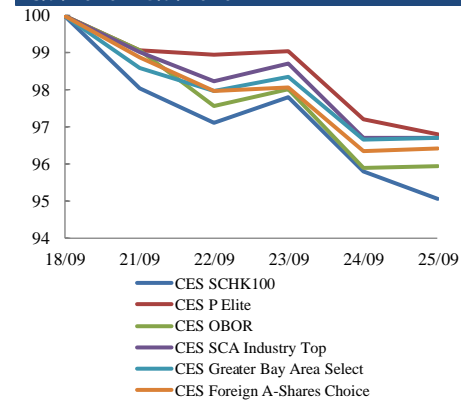
### Size Indices Performance 18/9/2020 -25/9/2020



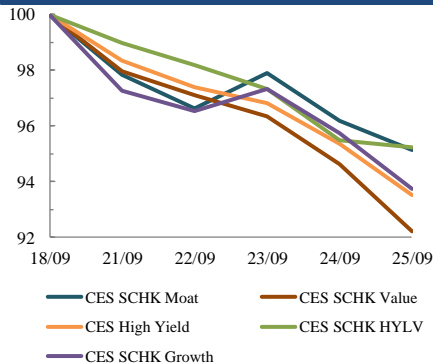
### Sector Indices Performance 18/9/2020 -25/9/2020



### Thematic Indices Performance 18/9/2020 -25/9/2020



### Strategy Indices Performance 18/9/2020 -25/9/2020



	Return (%)	Index	Since 18/9/2020	YTD (2020)	Since SZ-HK Stock (5/12/2016)	Since SH-HK Stock (17/11/2014)
<b>Size Indices Performance</b>						
CES 300		4,915.68	-3.7%	2.8%	31.7%	52.0%
CES 120		7,403.24	-3.9%	3.3%	42.5%	79.6%
CES 280		7,368.38	-3.7%	16.0%	21.4%	43.5%
CES A80		8,683.97	-3.7%	4.7%	40.4%	101.8%
CES HKMI		7,798.22	-5.1%	-2.2%	39.3%	37.4%
CES SCHK50		2,623.75	-4.8%	-15.6%	5.6%	1.8%
<b>Sector Indices Performance</b>						
CES G10		4,322.49	-10.2%	-23.4%	0.7%	-35.2%
CES HK Biotech		9,276.38	-6.1%	44.9%	268.0%	n.a.
CES Innovative Pharma		14,583.70	0.9%	48.6%	160.8%	213.0%
CES SCHK E&L		4,089.68	-7.5%	5.7%	12.8%	-8.4%
CES REIT		2,347.71	-3.7%	-33.0%	-23.2%	-17.0%
CES China Semiconductor Chips		8,267.78	-4.2%	41.8%	79.7%	131.9%
<b>Thematic Indices Performance</b>						
CES SCHK 100		5,486.51	-4.9%	-2.9%	25.5%	19.0%
CES OBOR		1,839.70	-4.1%	5.8%	10.4%	n.a.
CES P Elite		8,522.32	-3.2%	34.2%	125.3%	141.9%
CES SCA Industry Top		5,154.96	-3.3%	13.1%	72.1%	145.9%
CES Greater Bay Area Select		2,587.33	-3.3%	8.0%	45.2%	n.a.
CES Foreign A-Shares Choice		3,185.93	-3.6%	8.8%	n.a.	n.a.
<b>Strategy Indices Performance</b>						
CES High Yield		3,168.44	-6.5%	-22.8%	17.0%	8.7%
CES SCHK HYL V		2,289.62	-4.8%	-22.5%	-17.5%	-16.6%
CES SCHK Moat		4,181.16	-4.9%	6.3%	62.9%	55.3%
CES SCHK Value		3,983.53	-7.8%	-20.3%	30.5%	34.3%
CES SCHK Growth		6,196.43	-6.3%	2.8%	88.6%	80.0%