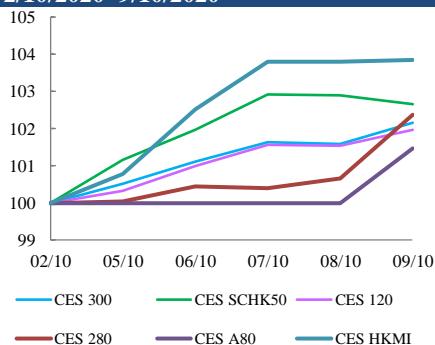


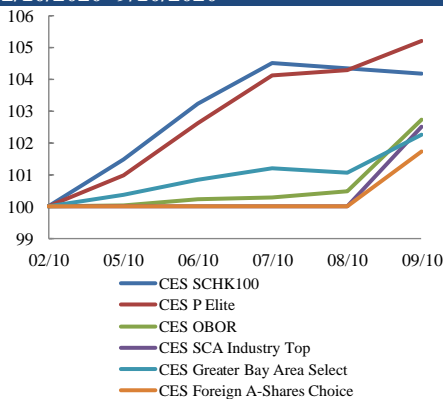
Index Performance Review (2 October 2020 – 9 October 2020)

- A-share market had no trading from 2 October 2020 to 8 October 2020 due to Chinese National Day.
- China's Caixin/Markit services Purchasing Managers' Index for September came in at 54.8, above the 50 level that separates expansion and contraction. CES China HK Mainland Index was up 3.8%.
- China shares jumped on Friday as mainland markets reopened after an extended national holiday, with investors taking reassurance from positive economic data and indications of a rebound in tourism and consumption over the week-long holiday break. CES A80 Index increased 1.5%.

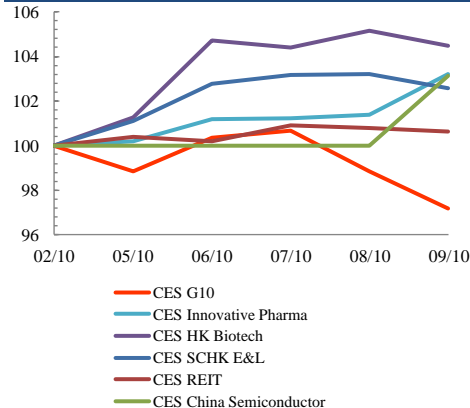
Size Indices Performance 2/10/2020 -9/10/2020



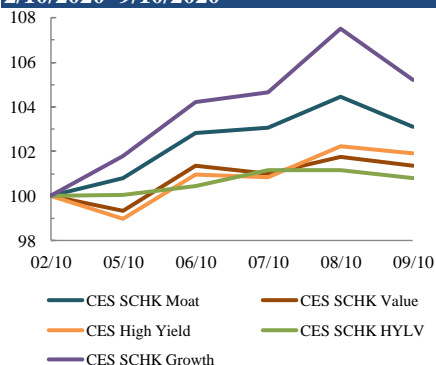
Thematic Indices Performance 2/10/2020 -9/10/2020



Sector Indices Performance 2/10/2020 -9/10/2020



Strategy Indices Performance 2/10/2020 -9/10/2020



| | Return (%) | Index | Since 02/10/2020 | YTD (2020) | Since SZ-HK Stock (5/12/2016) | Since SH-HK Stock (17/11/2014) |
|-------------------------------------|------------|-----------|------------------|------------|-------------------------------|--------------------------------|
| Size Indices Performance | | | | | | |
| CES 300 | | 5,066.03 | 2.2% | 5.9% | 35.7% | 56.7% |
| CES 120 | | 7,621.62 | 2.0% | 6.4% | 46.7% | 84.9% |
| CES 280 | | 7,593.16 | 2.4% | 19.5% | 25.1% | 47.9% |
| CES A80 | | 8,857.26 | 1.5% | 6.8% | 43.2% | 105.9% |
| CES HKMI | | 8,231.94 | 3.8% | 3.2% | 47.1% | 45.0% |
| CES SCHK50 | | 2,712.19 | 2.7% | -12.7% | 9.2% | 5.2% |
| Sector Indices Performance | | | | | | |
| CES G10 | | 4,220.27 | -2.8% | -25.2% | -1.7% | -36.7% |
| CES HK Biotech | | 9,940.05 | 4.5% | 55.3% | 294.3% | n.a. |
| CES Innovative Pharma | | 15,080.35 | 3.2% | 53.6% | 169.7% | 223.7% |
| CES SCHK E&L | | 4,301.90 | 2.6% | 11.1% | 18.6% | -3.6% |
| CES REIT | | 2,383.96 | 0.6% | -32.0% | -22.0% | -15.7% |
| CES China Semiconductor Chips | | 8,536.63 | 3.1% | 46.4% | 85.5% | 139.4% |
| Thematic Indices Performance | | | | | | |
| CES SCHK 100 | | 5,802.42 | 4.2% | 2.7% | 32.8% | 25.8% |
| CES OBOR | | 1,899.75 | 2.7% | 9.2% | 14.0% | n.a. |
| CES P Elite | | 9,205.09 | 5.2% | 44.9% | 143.3% | 161.3% |
| CES SCA Industry Top | | 5,365.20 | 2.5% | 17.7% | 79.1% | 155.9% |
| CES Greater Bay Area Select | | 2,661.66 | 2.3% | 11.1% | 49.3% | n.a. |
| CES Foreign A-Shares Choice | | 3,272.25 | 1.7% | 11.8% | n.a. | n.a. |
| Strategy Indices Performance | | | | | | |
| CES High Yield | | 3,273.10 | 1.9% | -20.3% | 20.8% | 12.3% |
| CES SCHK HYL V | | 2,308.35 | 0.8% | -21.8% | -16.8% | -15.9% |
| CES SCHK Moat | | 4,420.57 | 3.1% | 12.4% | 72.3% | 64.2% |
| CES SCHK Value | | 4,087.28 | 1.4% | -18.3% | 33.9% | 37.8% |
| CES SCHK Growth | | 6,882.59 | 5.2% | 14.2% | 109.4% | 99.9% |