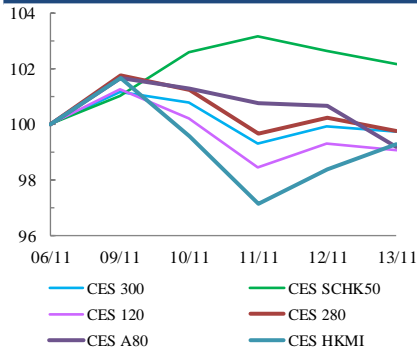




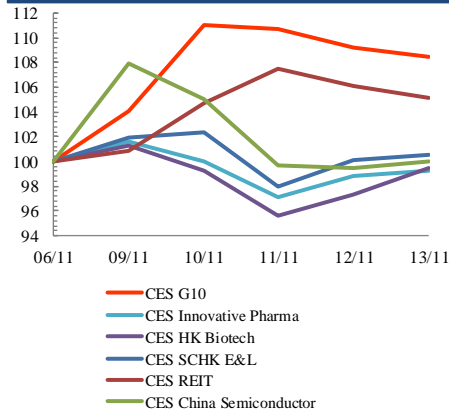
Index Performance Review (6 November 2020 – 13 November 2020)

- Galaxy reported healthier revenues as Macau continued recovery. The casino operator reported a 34% increase in revenue for Q3, rising to HK\$1.55 billion (\$200 million) from HK\$1.15 billion (\$148.3 million) in the previous quarter. CES G10 Index rose 8.5%.
- Aiding sentiment, Chinese trade data showed the country's exports grew at the fastest pace in 19 months in October. CES SCHK 50 Index advanced 2.2%.
- As Democrat Joe Biden's victory in the U.S. presidential election raised hopes of a thaw in frosty Sino-American trade relations, CES SCHK 100 Index closed up 0.5%.

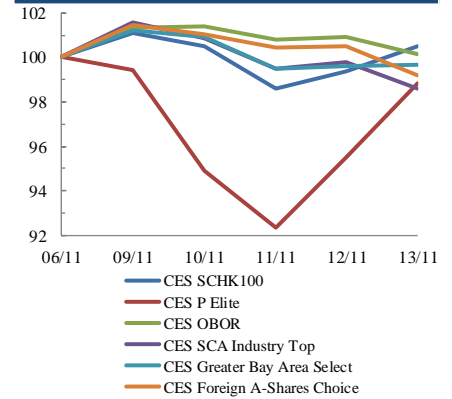
Size Indices Performance 6/11/2020 -13/11/2020



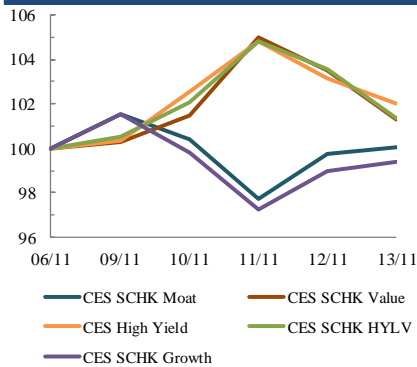
Sector Indices Performance 6/11/2020 -13/11/2020



Thematic Indices Performance 6/11/2020 -13/11/2020



Strategy Indices Performance 6/11/2020 -13/11/2020



	Return (%)	Index	Since 06/11/2020	YTD (2020)	Since SZ-HK Stock (5/12/2016)	Since SH-HK Stock (17/11/2014)
Size Indices Performance						
CES 300		5,371.97	-0.3%	12.3%	43.9%	66.1%
CES 120		8,112.82	-0.9%	13.2%	56.2%	96.8%
CES 280		7,775.98	-0.3%	22.4%	28.1%	51.5%
CES A80		9,298.62	-0.8%	12.1%	50.3%	116.1%
CES HKMI		8,996.93	-0.7%	12.8%	60.7%	58.5%
CES SCHK50		2,969.80	2.2%	-4.4%	19.6%	15.2%
Sector Indices Performance						
CES G10		4,712.45	8.5%	-16.5%	9.8%	-29.3%
CES HK Biotech		10,051.54	-0.5%	57.0%	298.8%	n.a.
CES Innovative Pharma		14,590.45	-0.7%	48.6%	160.9%	213.1%
CES SCHK E&L		4,612.50	0.5%	19.2%	27.2%	3.4%
CES REIT		2,562.77	5.1%	-26.9%	-16.2%	-9.4%
CES China Semiconductor Chips		8,879.90	0.0%	52.3%	93.0%	149.1%
Thematic Indices Performance						
CES SCHK 100		6,294.53	0.5%	11.4%	44.0%	36.5%
CES OBOR		1,975.54	0.2%	13.6%	18.5%	n.a.
CES P Elite		10,115.86	-1.2%	59.3%	167.4%	187.1%
CES SCA Industry Top		5,570.93	-1.4%	22.2%	86.0%	165.7%
CES Greater Bay Area Select		2,758.10	-0.3%	15.2%	54.8%	n.a.
CES Foreign A-Shares Choice		3,504.66	-0.8%	19.7%	n.a.	n.a.
Strategy Indices Performance						
CES High Yield		3,442.66	2.0%	-16.2%	27.1%	18.1%
CES SCHK HYL V		2,560.82	1.4%	-13.3%	-7.7%	-6.7%
CES SCHK Moat		4,627.65	0.1%	17.6%	80.3%	71.8%
CES SCHK Value		4,344.22	1.3%	-13.1%	42.3%	46.5%
CES SCHK Growth		6,928.61	-0.6%	15.0%	110.8%	101.2%