

MarketGrader China New Economy Index

The MarketGrader China New Economy Index consists of the 120 most fundamentally sound companies domiciled in China and traded publicly in the Shanghai Stock Exchange or the Shenzhen Stock Exchange from the Consumer Discretionary, Consumer Staples, Health Care and Technology sectors. Constituents are selected based on MarketGrader's Score, which rewards companies with strong growth characteristics and sound fundamental indicators of quality, without overpaying for their shares. The Index's objective is to give investors access to the best compounders of growth in the fastest growing sectors in one of the world's fastest growing economies.

Index Rules

Investable Universe

All companies domiciled in China that have received a MarketGrader Score consistently for at least six months and whose shares are listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange. Only companies that belong to the Consumer Discretionary, Consumer Staples, Health Care, and Technology sectors are eligible for selection.

Regulatory Requirements

Stocks are ineligible for Index selection if they are classified by China's regulators as "Special Treatment (ST)" stocks; if their shares have been suspended from daily trading in the last six months; if their shares cannot be owned by U.S. persons according to U.S. regulators; or if their foreign ownership on the selection date is equal to or greater than 26% of the company's free float adjusted market capitalization.

Size and Liquidity Requirements

All companies must have a minimum total market capitalization of at least USD 500 million, and a three-month average daily trading volume of USD 5 million on the Index selection date.

Selection Methodology

Index constituents are selected based on the strength of their fundamentals as measured by the MarketGrader Score (0 to 100), which seeks to identify high quality companies with strong growth prospects without overpaying for their shares.

Weighting Methodology

All Index constituents are equally weighted on the Friday following the selection date and one week prior to the Index's official rebalance date.

Index Selection, Reconstitution, and Rebalance Dates

The Index is reconstituted and rebalanced twice a year on the next trading day following the close of trading on Mainland Chinese exchanges on the second Friday in June and December.

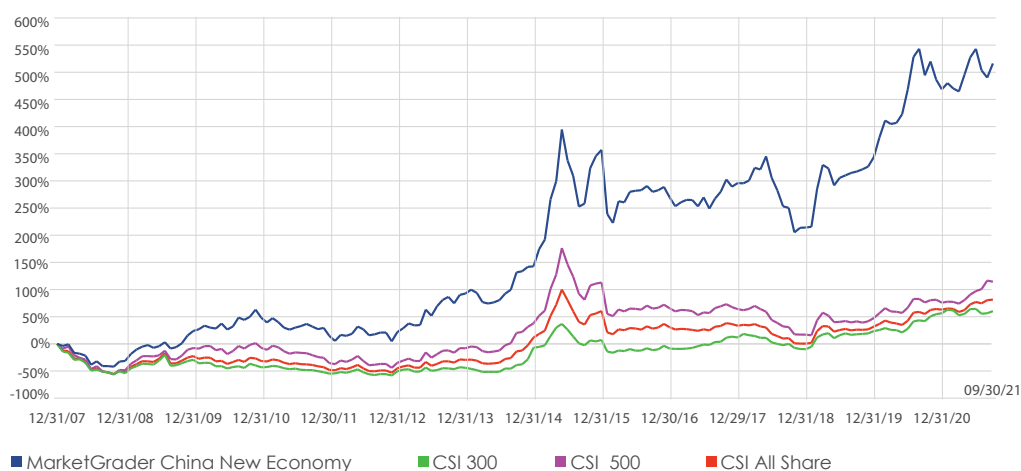
Index Calculation Agent

Refinitiv Indices.

Performance

Cumulative Total Return, Jan. 2008 - Sep. 2021

All data as of September 30, 2021



Calendar Year Returns (%)

| | MG China New Economy | CSI 300 | CSI 500 | CSI All Share |
|-------|----------------------|---------|---------|---------------|
| 2021* | 8.4 | 2.4 | 22.0 | 11.3 |
| 2020 | 28.2 | 26.6 | 19.2 | 23.7 |
| 2019 | 41.2 | 37.0 | 26.1 | 31.3 |
| 2018 | -20.7 | -19.3 | -28.7 | -24.7 |
| 2017 | 7.1 | 22.3 | -1.0 | 2.1 |
| 2016 | -19.1 | -14.8 | -22.2 | -18.6 |
| 2015 | 88.4 | 15.2 | 54.6 | 43.8 |
| 2014 | 25.9 | 66.3 | 49.8 | 58.3 |
| 2013 | 58.1 | 13.1 | 41.0 | 27.9 |
| 2012 | 6.2 | 9.5 | 0.9 | 6.0 |
| 2011 | -22.6 | -20.5 | -30.4 | -23.9 |
| 2010 | 19.8 | -19.6 | 0.5 | -11.8 |
| 2009 | 80.3 | 53.9 | 80.1 | 61.2 |
| 2008 | -31.4 | -54.0 | -48.7 | -51.9 |

All values in AUD. *YTD Values as of 09/30/21.
Sources: FactSet, MarketGrader.com

Annualized Returns (%)

| | MG China New Economy | CSI 300 | CSI 500 | CSI All Share |
|----------------|----------------------|---------|---------|---------------|
| 3-Years | 20.7 | 17.0 | 17.9 | 18.0 |
| 5 -Years | 10.2 | 12.6 | 5.4 | 7.2 |
| Since 12/31/07 | 14.1 | 3.5 | 5.7 | 4.4 |

Cumulative Returns (%)

| | MG China New Economy | CSI 300 | CSI 500 | CSI All Share |
|----------------|----------------------|---------|---------|---------------|
| 3-Years | 76.0 | 60.2 | 63.9 | 64.2 |
| 5 -Years | 62.0 | 81.1 | 30.1 | 41.8 |
| Since 12/31/07 | 516.0 | 60.2 | 114.5 | 81.5 |

Standard Deviation (%)

| | MG China New Economy | CSI 300 | CSI 500 | CSI All Share |
|----------------|----------------------|---------|---------|---------------|
| 3-Years | 20.9 | 16.4 | 20.2 | 17.4 |
| 5 -Years | 19.1 | 15.2 | 17.9 | 15.7 |
| Since 12/31/07 | 27.0 | 26.1 | 29.7 | 26.7 |

Sharpe Ratio

| | MG China New Economy | CSI 300 | CSI 500 | CSI All Share |
|----------------|----------------------|---------|---------|---------------|
| 3-Years | 0.99 | 1.04 | 0.89 | 1.03 |
| 5 -Years | 0.53 | 0.83 | 0.30 | 0.46 |
| Since 12/31/07 | 0.52 | 0.13 | 19.00% | 0.17 |

Frequency: Monthly.
Sources: FactSet, MarketGrader.com

Sources: MarketGrader Research, China Securities Index Co., FactSet.

* The MarketGrader China New Economy Index was first published on September 20, 2021. Its predecessor index, which is based on the same methodology, the CSI MarketGrader China New Economy 120 Index, was first published on March 20, 2015. Back tested performance information is purely hypothetical and is solely for informational purposes. Back tested performance does not represent actual performance, and should not be interpreted as an indication of actual performance. Past performance is not indicative of future results. CSI is a registered trademark of China Securities Index Co. MarketGrader.com © 2021.

MarketGrader China New Economy Index

Index composition data as of September 30, 2021. All currency values in AUD.

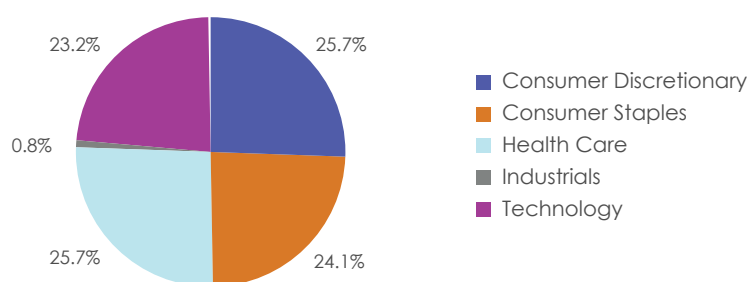
Index Bio

| | |
|--------------------------------------|-----------------|
| Average Market Cap (millions of AUD) | A\$9,315 |
| Median Market Cap (millions of AUD) | A\$2,683 |
| Average 3 Mo. Dollar Volume | A\$ 108,607,065 |
| Average 3 Mo. Trading Volume | 15,229,302 |
| Last Rebalance Date | 6/14/21 |
| Companies Replaced | 43 |

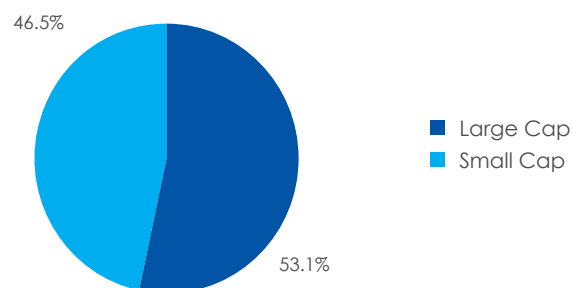
Fundamental Attributes

| | Median |
|--|--------|
| Trailing P/E Ratio | 20.5 |
| Forward P/E Ratio | 21.0 |
| Earnings Yield | 4.1% |
| Price/Book Ratio | 4.0 |
| Revenue Change - 3 Years | 76.7% |
| Operating Income Change - 3 Years | 150.9% |
| Operating Margin | 18.5% |
| Earnings per Share (EPS) 3-Year Growth | 33.4% |
| Long-Term Debt to Capital | 14.1% |
| Return on Equity | 19.8% |
| Dividend Yield | 1.18% |

Sector Breakdown (based on constituent count)



Market Cap Breakdown (based on constituent count)



Top 20 Stocks by Fundamentals

| Ticker | Name | Grade |
|-----------|-------------------------------------|--------|
| 002382.CN | Blue Sail Medical Co., Ltd. Class A | ● 90.3 |
| 300122.CN | Chongqing Zhifei Biological Prod- | ● 87.4 |
| 603198.CN | Anhui Yingjia Distillery Co., Ltd. | ● 86.4 |
| 603444.CN | G-Bits Network Technology (Xia- | ● 85.6 |
| 002030.CN | Da An Gene Co., Ltd. of Sun Yat- | ● 82.9 |
| 002777.CN | Sichuan Jiuyuan Yinhai Software | ● 82.7 |
| 002154.CN | Baoxiniao Holding Co Ltd Class A | ● 82.4 |
| 000661.CN | Changchun High & New Technolo- | ● 81.3 |
| 000799.CN | Jiugui Liquor Co., Ltd. Class A | ● 81.0 |
| 002832.CN | BIEM.L.FDLKK Garment Co., Ltd. | ● 80.5 |
| 600171.CN | Shanghai Belling Corp.,Ltd Class A | ● 79.2 |
| 603877.CN | Ningbo Peacebird Fashion Co., | ● 78.8 |
| 603369.CN | Jiangsu King's Luck Brewery Joint- | ● 78.6 |
| 300573.CN | Shenyang Xingqi Pharmaceutical | ● 78.1 |
| 600132.CN | Chongqing Brewery Co.Ltd Class A | ● 78.0 |
| 000848.CN | He Bei Cheng de Lolo Co. Ltd. | ● 77.6 |
| 002553.CN | Jiangsu Nanfang Bearing Co., Ltd. | ● 77.3 |
| 300003.CN | Lepu Medical Technology (Beijing) | ● 77.2 |
| 002022.CN | Shanghai Kehua Bio-Engineering | ● 77.2 |
| 300146.CN | By-health Co., Ltd. Class A | ● 77.1 |

Most Selections Since Inception

| Ticker | Name | Times |
|-----------|--------------------------------------|-------|
| 000568.CN | Luzhou Laojiao Company Limited | 26 |
| 000858.CN | Wuliangye Yibin Co., Ltd. Class A | 26 |
| 600809.CN | Shanxi Xinghuacun Fen Wine Fac- | 23 |
| 000848.CN | He Bei Cheng de Lolo Co. Ltd. | 20 |
| 002032.CN | Zhejiang Supor Co., Ltd. Class A | 19 |
| 600887.CN | Inner Mongolia Yili Industrial Group | 19 |
| 600298.CN | Angel Yeast Co., Ltd. Class A | 18 |
| 002001.CN | Zhejiang NHU Co. Ltd. Class A | 18 |
| 002022.CN | Shanghai Kehua Bio-Engineering | 16 |
| 000661.CN | Changchun High & New Technolo- | 15 |
| 603288.CN | Foshan Haitian Flavouring & Food | 15 |
| 002507.CN | Chongqing Fuling Zhacai Group | 14 |
| 002508.CN | Hangzhou Robam Appliances Co., | 13 |
| 002154.CN | Baoxiniao Holding Co Ltd Class A | 13 |
| 600779.CN | Sichuan Swellfun Co., Ltd. Class A | 13 |
| 300146.CN | By-health Co., Ltd. Class A | 12 |
| 000799.CN | Jiugui Liquor Co., Ltd. Class A | 12 |
| 000915.CN | Shandong Wit Dyne Health Co., | 12 |
| 000650.CN | Renhe Pharmacy Co., Ltd. Class A | 11 |
| 002557.CN | Chacha Food Co Ltd. Class A | 11 |