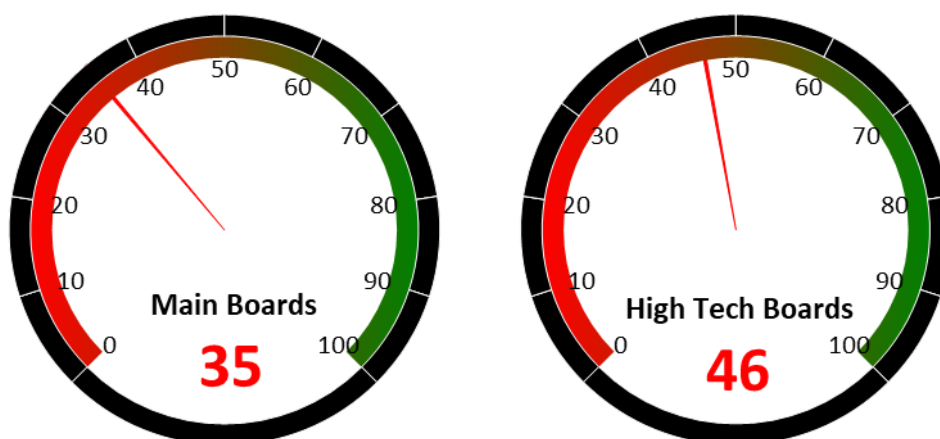


2 Market Sentiment Dashboard

Our Market Sentiment Dashboard tracks the "Main Boards" and the "High Tech Boards". For the Shanghai Stock Exchange and the Shenzhen Stock Exchange there is a separate "Main Board" and "High Tech Board". Our "Main Boards" consist of the Shanghai and Shenzhen main boards. Our "High Tech Boards" consist of the Shanghai "STAR Market" and the Shenzhen "ChiNext Market". We measure the sentiment of the respective boards based on the performance of individual stocks and their industries. A score between 0 and 40 indicates bearish market sentiment, between 40 and 60 indicates neutral sentiment, and between 60 and 100 indicates bullish sentiment.



Source: Banyan Partners

3 Unusual Volume Change

Last Friday, May 29, 2026, there were 91 stocks with an unusually high change in volume. These 91 stocks were spread across 47 sectors, 5 in Semiconductors, 5 in Software, 5 in Plastics, 4 in Commodity Chemicals, 4 in Automation Equipment, 4 in Optoelectronics.

Top 20 Stocks with unusual volume change in multiples

| Ticker | Name | Industry | Volume Change (x) |
|-----------|-------|---------------------------------------|-------------------|
| 600611.sh | 大众交通 | Rails & Highways | 10.2 |
| 000518.sz | *ST四环 | Biological Products | 9.2 |
| 301591.sz | 肯特股份 | Plastics | 7.6 |
| 920339.bj | 恒太照明 | Lighting Equipments | 7.4 |
| 603661.sh | 恒林股份 | Home-Furnishing Products | 7.2 |
| 605500.sh | 森林包装 | Paper Products | 6.9 |
| 688570.sh | 天玛智控 | Automation Equipment | 6.8 |
| 603439.sh | 三力制药 | Traditional Chinese Medicine | 6.8 |
| 002421.sz | 达实智能 | IT Services | 6.5 |
| 301269.sz | 华大九天 | Software | 6.4 |
| 605580.sh | 恒盛能源 | Electric Utilities | 6.3 |
| 000725.sz | 京东方A | Optoelectronics | 6.1 |
| 603779.sh | 威龙股份 | Soft drinks & Non-Alcoholic Beverages | 6.1 |
| 002388.sz | 新亚制程 | Other Electronics | 6.0 |
| 920932.bj | 科达自控 | Software | 6.0 |
| 301565.sz | 中仑新材 | Plastics | 5.9 |
| 300041.sz | 回天新材 | Commodity Chemicals | 5.8 |
| 000417.sz | 合百集团 | General Retail | 5.6 |
| 300851.sz | 交大思诺 | Rail Transportation | 5.3 |
| 000759.sz | 中百集团 | General Retail | 5.2 |

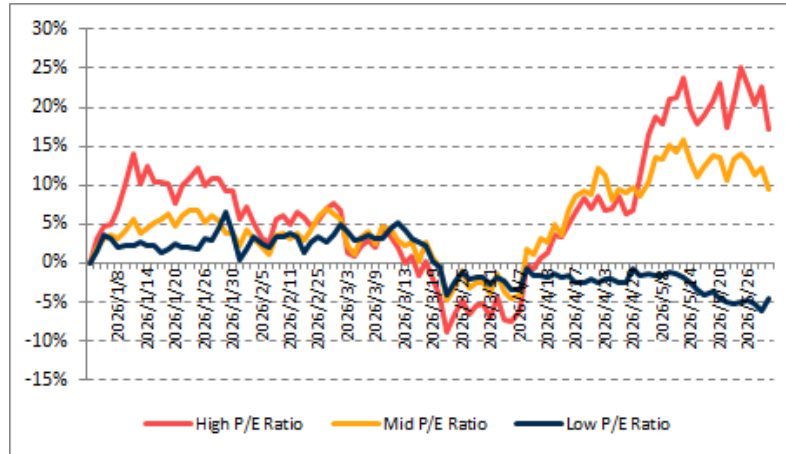
Source: Banyan Partners



4 Investment Style Performance

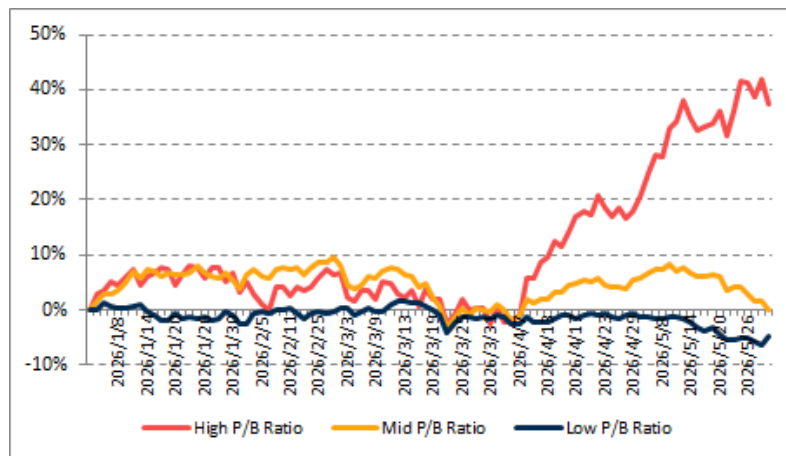
The performance of the investment style is assessed by using two metrics: P/E ratio and P/B ratio. For each metric, we categorize the data into three groups: high, mid, and low.

| PE | High P/E Ratio | Mid P/E Ratio | Low P/E Ratio |
|-----|----------------|---------------|---------------|
| YTD | 17.2% | 9.5% | -4.5% |



Source: Banyan Partners

| PB | High P/B Ratio | Mid P/B Ratio | Low P/B Ratio |
|-----|----------------|---------------|---------------|
| YTD | 37.4% | -0.1% | -4.8% |



Source: Banyan Partners

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