

Termination of Coverage

In view of changes in our coverage, we terminate coverage of the following companies. All previous recommendations are no longer valid, as of the date of termination of coverage.

1. ICBC (1398 HK / 601398 CH)
2. CCB (939 HK / 601939 CH)
3. ABC (1288 HK / 601288 CH)
4. BOC (3988 HK / 601988 CH)
5. PSBC (1658 HK / 601658 CH)
6. CITICB (998 HK / 601998 CH)
7. BoCom (3328 HK / 601328 CH)
8. MSB (1988 HK / 600016 CH)
9. CEB (6818 HK / 601818 CH)
10. PAB (000001 CH)
11. 360 DigiTech (QFIN US)
12. LexinFintech (LX US)
13. FinVolution (FINV US)
14. Qudian (QD US)

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