

| Index | Index Point | Monthly Return | Volatility | Risk-adjusted Return |
|--|-------------|----------------|------------|----------------------|
| CES 300 | 4,270.53 | 2.50% | 5.04% | 0.50 |
| CES 120 | 5,658.64 | 3.21% | 6.62% | 0.49 |
| CES 280 | 6,376.12 | -1.79% | 3.89% | -0.46 |
| CES A80 | 7,146.48 | 2.36% | 4.49% | 0.53 |
| CES HKMI | 5,434.00 | 6.29% | 10.69% | 0.59 |
| CES SCHK50 | 2,372.62 | 6.55% | 7.00% | 0.94 |
| CES G10 | 3,789.82 | 28.11% | 19.69% | 1.43 |
| CES HK Biotech | 7,120.57 | 10.61% | 11.66% | 0.91 |
| CES Innovative Pharma | 10,461.05 | -0.06% | 6.35% | -0.01 |
| CES SCHK E&L | 3,748.60 | 14.49% | 12.64% | 1.15 |
| CES REIT | 1,931.70 | 13.81% | 6.57% | 2.10 |
| CES China Semiconductor Chips | 6,966.62 | -4.49% | 7.15% | -0.63 |
| CES SCHK 100 | 4,717.98 | 7.48% | 8.42% | 0.89 |
| CES OBOR | 1,914.53 | 0.17% | 3.87% | 0.04 |
| CES P Elite | 5,064.45 | 6.12% | 10.10% | 0.61 |
| CES SCA Industry Top | 4,373.33 | 1.09% | 3.87% | 0.28 |
| CES Greater Bay Area Select | 2,121.65 | 2.92% | 5.04% | 0.58 |
| CES Foreign A-Shares Choice | 2,775.98 | 2.71% | 4.34% | 0.62 |
| CES High Yield | 2,501.36 | 9.09% | 13.97% | 0.65 |
| CES SCHK HYL V | 2,354.27 | 3.55% | 4.11% | 0.86 |
| CES SCHK Moat | 3,129.52 | 3.08% | 9.50% | 0.32 |
| CES SCHK Value | 2,835.23 | 0.60% | 11.92% | 0.05 |
| CES SCHK Growth | 4,459.94 | 4.87% | 10.91% | 0.45 |
| CNI AlphaFocus CES Size Factor Index | 1,414.72 | -2.49% | 5.05% | -0.49 |
| CNI AlphaFocus CES Value Factor Index | 2,197.39 | -3.66% | 3.37% | -1.08 |
| CNI AlphaFocus CES Momentum Factor Index | 1,679.66 | -2.99% | 3.98% | -0.75 |

Source: CESC and Wind, data as of 31 Dec 2022