

Table 1	Index Point	Monthly Return	Volatility	Risk-adjusted Return
CES China Semiconductor	11,207.21	21.5%	12.2%	1.76
CES HK Biotech	16,384.19	4.0%	8.2%	0.49
CES SCHK E&L	5,934.43	3.2%	4.8%	0.67
CES SCHK Moat	5,621.43	1.9%	3.8%	0.49
CES 280	8,813.90	1.4%	4.2%	0.34
CES P Elite	9,988.23	1.2%	6.5%	0.19
CES SCHK Growth	8,341.35	0.5%	4.6%	0.12
CES OBOR	2,115.32	0.5%	2.9%	0.16
CES Innovative Pharma	18,516.25	-0.1%	6.8%	-0.01
CES REIT	2,865.88	-0.4%	1.8%	-0.24
CES SCA Industry Top	6,027.30	-0.9%	4.1%	-0.22
CES SCHK 100	7,073.51	-1.1%	3.9%	-0.28
CES Greater Bay Area Selec	2,841.65	-1.2%	3.4%	-0.34
CES 300	5,805.26	-1.3%	3.4%	-0.39
CES HKMI	9,255.89	-1.6%	4.5%	-0.35
CES SCHK 50	3,263.54	-1.9%	3.8%	-0.49
CES Foreign A-Shares Choic	3,891.70	-2.1%	4.3%	-0.50
CES 120	8,326.78	-2.3%	3.6%	-0.65
CES A80	9,749.20	-4.0%	3.5%	-1.14
CES G10	4,569.98	-4.0%	5.8%	-0.69
CES SCHK Value	4,452.64	-4.6%	3.2%	-1.44
CES SCHK HYL V	2,662.78	-5.9%	2.7%	-2.22
CES High Yield	3,620.13	-7.6%	3.1%	-2.48

Source: CESC and Wind; data as of 30 Jun 2021