

Index	Index Point	Monthly Return	Volatility	Risk-adjusted Return
CES 300	5,080.87	-3.50%	3.11%	-1.13
CES 120	6,839.31	-5.19%	3.89%	-1.34
CES 280	8,366.52	-1.10%	2.88%	-0.38
CES A80	8,578.42	-3.07%	3.61%	-0.85
CES HKMI	7,117.85	-7.17%	5.42%	-1.32
CES SCHK50	2,781.32	-5.83%	3.90%	-1.49
CES G10	2,859.97	-3.31%	13.77%	-0.24
CES HK Biotech	12,086.19	0.02%	10.32%	0.00
CES Innovative Pharma	16,680.87	2.36%	8.15%	0.29
CES SCHK E&L	4,190.51	-1.64%	6.54%	-0.25
CES REIT	2,577.87	-2.37%	2.64%	-0.89
CES China Semiconductor Chips	11,809.39	8.66%	8.11%	1.07
CES SCHK 100	5,860.90	-6.07%	4.43%	-1.37
CES OBOR	2,262.58	0.33%	4.04%	0.08
CES P Elite	7,186.06	-7.66%	7.37%	-1.04
CES SCA Industry Top	5,466.29	-2.59%	2.94%	-0.88
CES Greater Bay Area Select	2,502.77	-3.40%	3.51%	-0.97
CES Foreign A-Shares Choice	3,475.39	-3.20%	3.70%	-0.86
CES High Yield	3,260.82	-5.74%	6.27%	-0.92
CES SCHK HYLX	2,460.81	-2.23%	3.70%	-0.60
CES SCHK Moat	4,430.34	-4.60%	4.96%	-0.93
CES SCHK Value	3,618.58	-4.84%	6.54%	-0.74
CES SCHK Growth	6,458.42	-6.36%	6.39%	-1.00
CNI AlphaFocus CES Size Factor Index	1,659.50	1.04%	4.06%	0.26
CNI AlphaFocus CES Value Factor Index	2,959.25	2.36%	3.44%	0.68
CNI AlphaFocus CES Momentum Factor Index	2,129.92	2.06%	5.26%	0.39

Source: CESC and Wind, data as of 30 Nov 2021