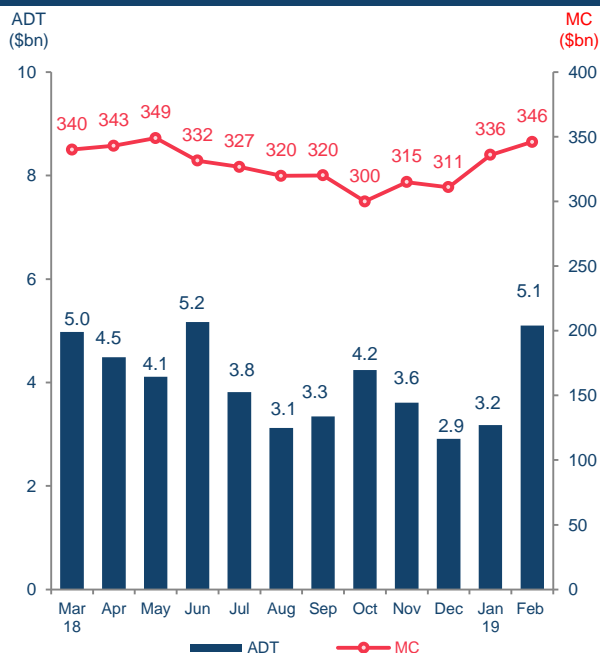


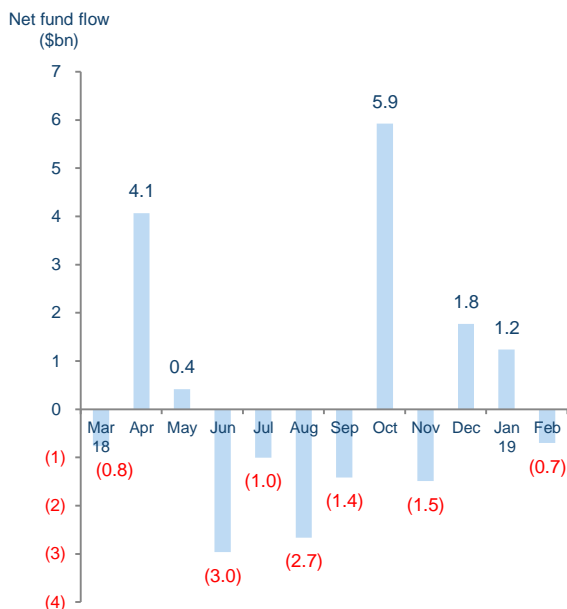
MONTHLY HIGHLIGHTS

- Average daily turnover of ETFs and L&I Products in February 2019 was \$5.1 billion, up 60% from January 2019.
- Market capitalisation of ETFs and L&I Products at the end of February 2019 was \$346 billion, up 3% from January 2019.

Average Daily Turnover (ADT) & Market Capitalisation (MC)

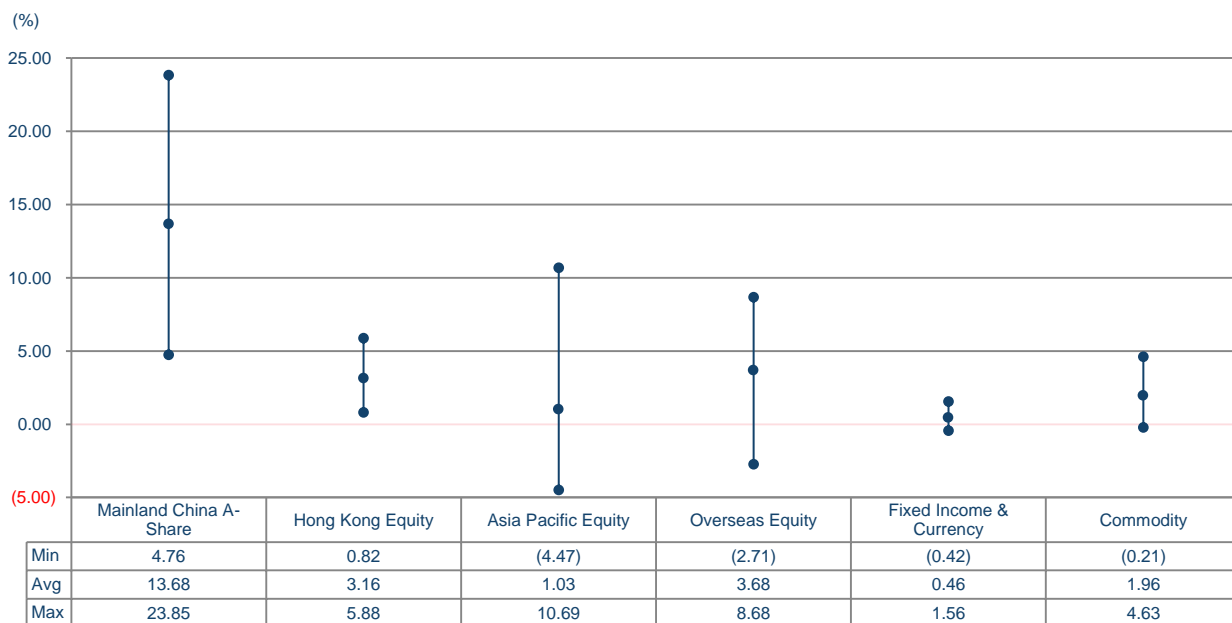


Monthly Net Fund Flow of ETFs and L&I Products Tracking the Hang Seng Index



ASSET CLASS COMPARISON

ETF Price Return for the month of February 2019 (By Asset Class)



- A-share ETFs performed the best in February 2019, buoyed by optimism over a resolution to the Sino-US trade war and anticipation of MSCI's quadrupling of index weight in A-share large caps.
- In the "Asia Pacific Equity" category, two synthetic ETFs tracking the Indonesian and Philippine markets respectively were the biggest laggard in the past month as election uncertainties dragged on market performance and MSCI's China inclusion decision raised outflow concerns.

1 CSOP SZSE ChiNext ETF (3147 / 83147)

Investment objective

The ETF aims to track the performance of the ChiNext Index, which is a market-cap weighted index designed to represent the top 100 A-shares listed on the ChiNext board of the SZSE.

ChiNext board is a hi-tech board whose listed companies are generally innovative or small- and medium-sized enterprises.

Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Feb	HK\$380.60M
Listing Date	15 May 2015
Benchmark	ChiNext Index
Trading currency	HKD / RMB
NAV as of end-Feb	HK\$6.46
Closing price as of end-Feb	HK\$6.44
Lot size	200
Ongoing charges figure	1.25%

2 Premia CSI Caixin China New Economy ETF (3173)

Investment objective

The underlying index - CSI Caixin New Economic Engine Index - is a fundamental multi-factor weighted index designed to track the performance of the strongest, fastest-growing emerging A-share companies in up-and-coming industries.

Key information

Issuer	Premia Partners Company Limited
Fund size as of end-Feb	HK\$578.51M
Benchmark	CSI Caixin New Economic Engine Index
Ongoing charges figure	0.50%
NAV as of end-Feb	HK\$7.06
Closing price as of end-Feb	HK\$6.97
Lot size	500

3 Haitong CSI300 Index ETF (2811 / 82811)

Investment objective

The ETF adopts a full replication strategy to track the performance of the CSI 300 Index, which consists of the top 300 stocks with the largest market cap and liquidity from the A-share universe.

Key information

Issuer	Haitong International Asset Management (HK) Limited
Fund size as of end-Feb	HK\$264.18M
Benchmark	CSI 300 Index
Ongoing charges figure	1.30%
NAV as of end-Feb	HK\$15.60
Closing price as of end-Feb	HK\$15.54
Lot size	200

ETF PERFORMANCE

10 Best Performing ETFs in February 2019

	Stock Code	Name	Monthly return (%)
1	3147	CSOP SZSE ChiNext ETF	23.85
2	3173	Premia CSI Caixin China New Economy ETF	20.38
3	2811	Haitong CSI300 Index ETF	17.73
4	3127	Mirae Asset Horizons CSI 300 ETF	16.98
5	2832	Bosera FTSE China A50 Index ETF	16.72
6	3129	CSOP China CSI 300 Smart ETF	16.69
7	3024	W.I.S.E. - SSE 50 China Tracker	16.63
8	3118	Harvest MSCI China A Index ETF	15.37
9	2827	W.I.S.E - CSI 300 China Tracker	14.50
10	3188	ChinaAMC CSI 300 Index ETF	13.99

10 Worst Performing ETFs in February 2019

	Stock Code	Name	Monthly return (%)
1	3099	Xtrackers MSCI Indonesia Swap UCITS ETF	-4.47
2	3027	Xtrackers MSCI Russia Capped Swap UCITS ETF	-2.71
3	3016	Xtrackers MSCI Philippines UCITS ETF	-2.53
4	3041	Value Korea ETF	-2.40
5	3084	Value Japan ETF	-2.19
6	3048	Xtrackers MSCI Brazil UCITS ETF	-1.90
7	2848	Xtrackers MSCI Korea UCITS ETF	-1.72
8	3170	iShares Core KOSPI 200 Index ETF	-1.24
9	2810	Premia Dow Jones Emerging ASEAN Titans 100 ETF	-0.98
10	3116	XIE Shares FTSE Gold Miners ETF	-0.72

L&I PRODUCT PERFORMANCE

3 Best Single-Day Returns in L&I Products in February 2019

	Stock Code	Name	Date	Single-Day % Change
1	7210	XIE Shares Chimerica FTSE N Sh Daily (2x) Leveraged Product	25/02/2019	6.82%
2	7210	XIE Shares Chimerica FTSE N Sh Daily (2x) Leveraged Product	12/02/2019	6.48%
3	7210	XIE Shares Chimerica FTSE N Sh Daily (2x) Leveraged Product	13/02/2019	4.19%

What are L&I Products?

Leveraged and Inverse Products (L&I Products) are structured like ETFs. A Leveraged Product amplifies the daily return of an index (by two times at max. in Hong Kong) while an Inverse Product delivers the opposite return of its benchmark on a daily basis. L&I Products are constructed with derivatives, typically swaps or futures.

As L&I Products are tailored for day trading, their returns may deviate from the stated product objective if the holding period is longer than one day.

3 Worst Single-Day Returns in L&I Products in February 2019

	Stock Code	Name	Date	Single-Day % Change
1	7210	XIE Shares Chimerica FTSE N Sh Daily (2x) Leveraged Product	08/02/2019	-4.76%
2	7267	ChinaAMC Direxion HSCEI Daily (2x) Leveraged Product	15/02/2019	-4.37%
3	7288	CSOP HSCEI Daily (2x) Leveraged Product	15/02/2019	-4.33%

Number of ETFs / L&I Products, ADT & MC in February 2019

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	25	3,128	61.4	127	74,144	21.4	11
	Hong Kong Equity	17	1,639	32.2	19	183,237	53.0	1
	Asia Pacific Equity	27	14	0.3	17	20,336	5.9	1
	Overseas Equity	23	9	0.2	5	23,629	6.8	1
	Fixed Income & Currency	10	19	0.4	7	36,562	10.6	-3
	Commodity	6	22	0.4	-10	1,099	0.3	0
	ETF Total	108	4,831	94.8	72	339,007	98.0	3
L&I Product	Hong Kong Equity	18	257	5.0	-26	6,345	1.8	8
	Overseas Equity	4	6	0.1	-60	556	0.2	4
	L&I Total	22	264	5.2	-28	6,901	2.0	8
Total		130	5,094	100	60	345,908	100	3

Note 1: Financial figures are expressed in Hong Kong dollars. L&I stands for Leveraged and Inverse.

Note 2: ETF and L&I Product Market Perspective covers ETFs and L&I Products listed and traded on HKEX's securities market. Multiple counters of an ETF / L&I Product are counted as one ETF / L&I Product. Market capitalisation statistics exclude SPDR Gold Trust. Performance statistics cover listed and traded ETFs only and are based on the closing prices. For ETFs with multiple counters, only the performance of the Hong Kong dollar counter is included. All data are as of month end.

Note 3: Past performance is not an indicator for future performance.

Note 4: Due to rounding, numbers presented in this document may not add up precisely to the totals provided.

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