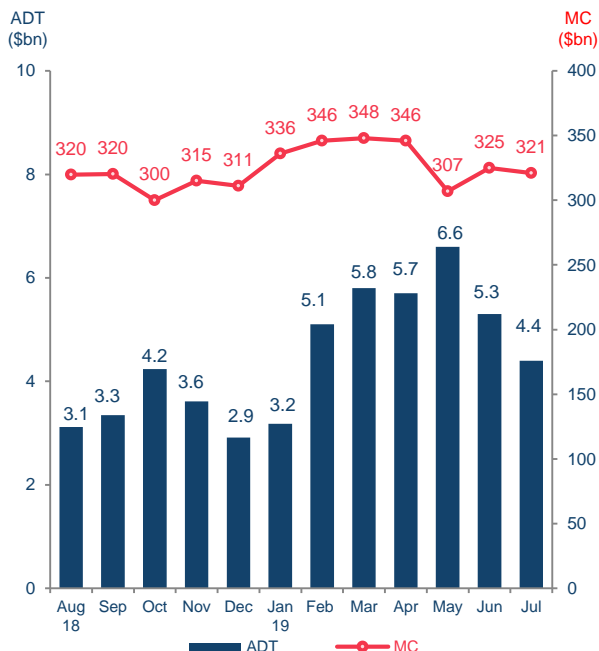


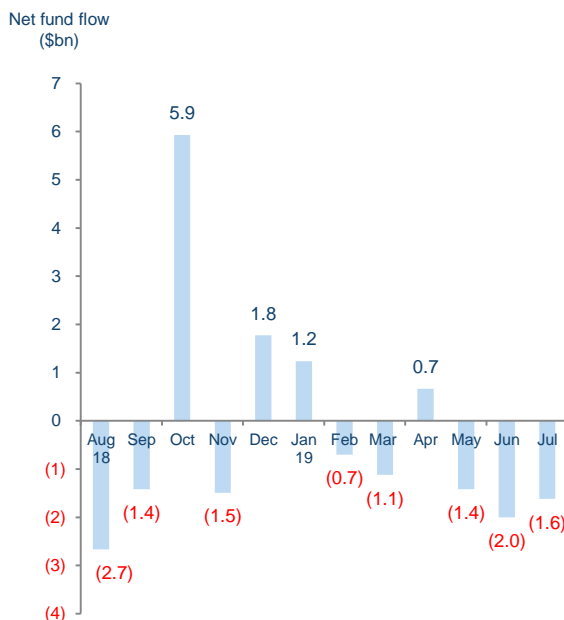
MONTHLY HIGHLIGHTS

- Average daily turnover of ETFs and L&I Products in July 2019 was \$4.4 billion, down 17% from June 2019.
- Market capitalisation of ETFs and L&I Products at the end of July 2019 was \$321 billion, down 1% from June 2019.
- Premia MSCI Vietnam ETF (2804/9804) and Premia US Treasury Floating Rate ETF (3077/9077) were listed on 18 July 2019.
- Mirae Asset Horizons China Biotech ETF (2820/9820) and Mirae Asset Horizons China Cloud Computing ETF (2826/9826) were listed on 25 July 2019.

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



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



NEWLY LISTED ETFs

PREMIA MSCI VIETNAM ETF (2804 / 9804)

Investment objective

The ETF tracks the MSCI Vietnam Index, which measures the performance of the large- and mid-cap segments of the Vietnamese market. The index covers approximately 85% of the Vietnam equity universe.

PREMIA US TREASURY FLOATING RATE ETF (3077 / 9077)

Investment objective

The ETF tracks the performance of floating rate bonds issued by the US Treasury with an amount outstanding of at least US\$250 million.

Key information

Issuer	Premia Partners Company Limited
Fund size as of end-July	US\$22.54M
Benchmark	MSCI Vietnam Index (NTR)
Ongoing charges figure	0.75%
NAV as of end-July	HK\$79.48
Closing price as of end-July	HK\$79.40
Lot size	50

Key information

Issuer	Premia Partners Company Limited
Fund size as of end-July	US\$117.57M
Benchmark	Bloomberg Barclays US Treasury Floating Rate Bond Index
Ongoing charges figure	0.15%
NAV as of end-July	HK\$3,915.51
Closing price as of end-July	HK\$3,916.75
Lot size	5

NEWLY LISTED ETFs (CONTINUED)

MIRAE ASSET HORIZONS CHINA BIOTECH ETF (2820 / 9820)

Investment objective

The underlying index provides exposure to Chinese companies that are mainly active in the field of biotechnology. As at 28 June 2019, it comprised 20 constituent stocks with total market cap of approximately CN\$1.38 billion.

Key information

Issuer	Mirae Asset Global Investments (Hong Kong) Limited
Fund size as of end-July	CN\$278.37M
Benchmark	Solactive China Biotech Index NTR
Ongoing charges figure	0.68%
NAV as of end-July	CN\$50.61
Closing price as of end-July	CN\$58.35
Lot size	50

MIRAE ASSET HORIZONS CHINA CLOUD COMPUTING ETF (2826 / 9826)

Investment objective

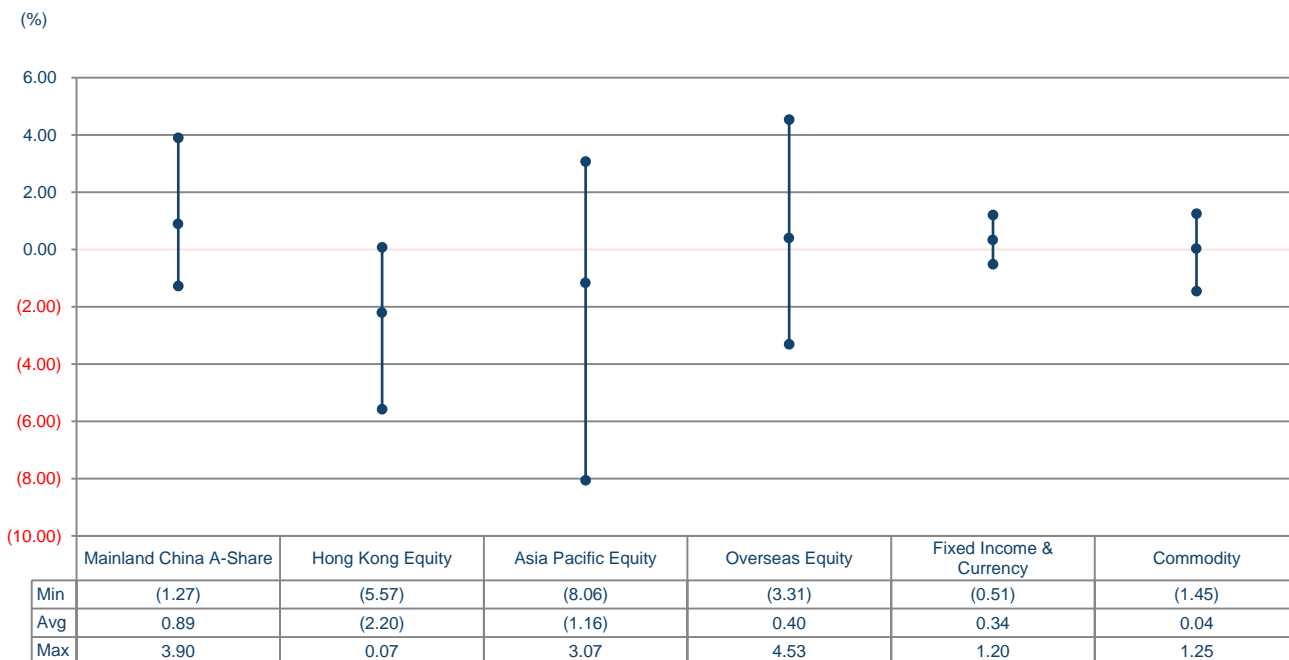
The underlying index provides exposure to Chinese companies that are mainly active in the field of cloud computing. As at 28 June 2019, it comprised 20 constituent stocks with total market cap of approximately CN\$1 billion.

Key information

Issuer	Mirae Asset Global Investments (Hong Kong) Limited
Fund size as of end-July	CN\$156.76M
Benchmark	Solactive China Cloud Computing Index NTR
Ongoing charges figure	0.68%
NAV as of end-July	CN\$49.76
Closing price as of end-July	CN\$57.35
Lot size	50

ASSET CLASS COMPARISON

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



- In July, developed market equities continued their solid performances with major US stock indices reaching record highs, contributing to the outperformance in overseas equity ETFs. In particular, two ETFs benchmarked against the NASDAQ 100 Index became the best-performing ETFs in Hong Kong during the month.
- ETFs tracking the Korea market performed poorly in July due to economic weaknesses in Korea and Japan-South Korea tensions.

1 **ISHARES NASDAQ 100 INDEX ETF**
(2834 / 9834 / 82834)

Investment objective

The ETF aims to track the performance of the NASDAQ 100 Index, which includes 100 of the largest US and international non-financial companies listed on the Nasdaq based on market capitalization. The index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology.

Key information	
Issuer	BlackRock Asset Management North Asia Limited
Fund size as of end-July	US\$11.82M
Listing Date	29 June 2016
Benchmark	Nasdaq 100 Index
Trading currency	HKD
NAV as of end-July	HK\$149.20
Closing price as of end-July	HK\$149.90
Lot size	100
Ongoing charges figure	0.29%

2 **BMO NASDAQ 100 ETF (3086 / 9086)**

Investment objective

The ETF aims to track the performance of the NASDAQ 100 Index by adopting a full replication strategy.

Key information	
Issuer	BMO Global Asset Management (Asia) Limited
Fund size as of end-July	HK\$63.83M
Benchmark	Nasdaq 100 Index
Ongoing charges figure	0.30%
NAV as of end-July	HK\$15.96
Closing price as of end-July	HK\$16.22
Lot size	200

3 **CSOP SZSE CHINEXT ETF (3147 / 83147)**

Investment objective

The underlying ChiNext Index mainly comprises of innovative or small/medium sized enterprises in their preliminary stage of development with a focus on scientific development, innovation and media industries.

Key information	
Issuer	CSOP Asset Management Limited
Fund size as of end-July	CN\$479.52M
Benchmark	ChiNext Index
Ongoing charges figure	1.40%
NAV as of end-July	HK\$6.39
Closing price as of end-July	HK\$6.39
Lot size	200

ETF PERFORMANCE

10 Best Performing ETFs in July 2019			
	Stock Code	Name	Monthly return (%)
1	2834	iShares NASDAQ 100 Index ETF	4.53
2	3086	BMO NASDAQ 100 ETF	4.38
3	3147	CSOP SZSE ChiNext ETF	3.90
4	3020	Xtrackers MSCI USA Swap UCITS ETF	3.61
5	3074	iShares Core MSCI Taiwan Index ETF	3.07
6	3036	Xtrackers MSCI Taiwan UCITS ETF	2.91
7	3165	BMO MSCI Europe Quality Hedged to USD ETF	2.55
8	3048	Xtrackers MSCI Brazil UCITS ETF	2.53
9	3019	Xtrackers MSCI World Swap UCITS ETF	2.36
10	3128	Hang Seng China A Industry Top Index ETF	1.91

10 Worst Performing ETFs in July 2019			
	Stock Code	Name	Monthly return (%)
1	3041	Value Korea ETF	-8.06
2	3015	Xtrackers Nifty 50 Swap UCITS ETF	-6.19
3	3110	Mirae Asset Horizons Hang Seng High Dividend Yield ETF	-5.57
4	2848	Xtrackers MSCI Korea UCITS ETF	-5.31
5	3170	iShares Core KOSPI 200 Index ETF	-5.30
6	2836	iShares Core S&P BSE SENSEX India Index ETF	-4.60
7	3046	Value China ETF	-4.11
8	2824	Lippo Select HK & Mainland Property ETF	-3.83
9	3070	Ping An of China CSI HK Dividend ETF	-3.39
10	3146	iShares DAX Index ETF	-3.31

L&I PRODUCT PERFORMANCE

3 Best Single-Day Returns in L&I Products in July 2019				
	Stock Code	Name	Date	Single-Day % Change
1	7500	CSOP HSI Daily (-2x) Inverse Product	8/7/2019	3.34%
2	7205	Samsung HSI Daily (2x) Leveraged Product	2/7/2019	3.31%
3	7221	ChinaAMC Direxion HSI Daily (2x) Leveraged Product	2/7/2019	3.30%

3 Worst Single-Day Returns in L&I Products in July 2019				
	Stock Code	Name	Date	Single-Day % Change
1	7231	Mirae Asset Horizons HSI Daily (2x) Leveraged Product	8/7/2019	-3.55%
2	7242	E Fund Yuanta HSI Daily (2x) Leveraged Product	8/7/2019	-3.48%
3	7200	CSOP HSI Daily (2x) Leveraged Product	22/7/2019	-3.36%

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.

Number of ETFs / L&I Products, ADT & MC in July 2019								
Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	24	1,772	40.4	-14	62,379	19.4	-3
	Hong Kong Equity	17	2,064	47.0	-17	173,191	54.0	-3
	Asia Pacific Equity	28	11	0.3	-24	12,991	4.0	1
	Overseas Equity	24	32	0.7	348	25,543	8.0	7
	Fixed Income & Currency	11	11	0.3	-58	38,134	11.9	2
	Commodity	6	42	1.0	-19	1,183	0.4	7
	ETF Total	110	3,933	89.6	-16	313,420	97.7	-1
L&I Product	Hong Kong Equity	19	451	10.3	-23	6,818	2.1	1
	Overseas Equity	3	4	0.1	-26	566	0.2	9
	L&I Total	22	455	10.4	-23	7,384	2.3	1
Total		132	4,388	100	-16	320,805	100	-1

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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