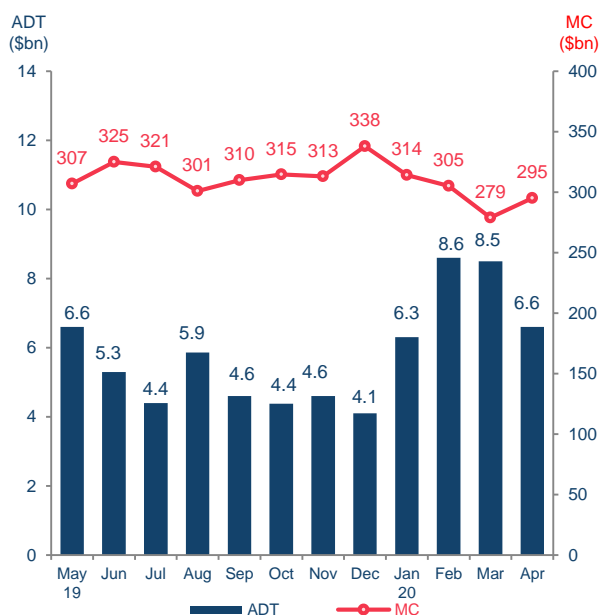


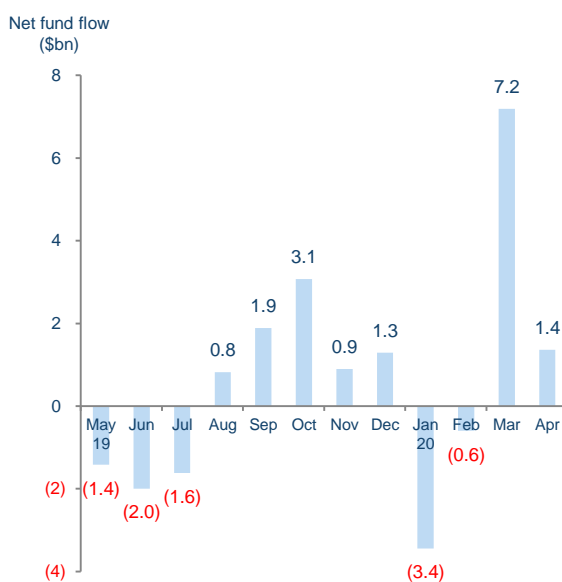
**MONTHLY HIGHLIGHTS**

- Average daily turnover of ETFs and L&I Products in April 2020 was \$6.6 billion, down 23% from March 2020.
- Market capitalisation of ETFs and L&I Products at the end of April 2020 was \$295 billion, up 6% from March 2020.

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

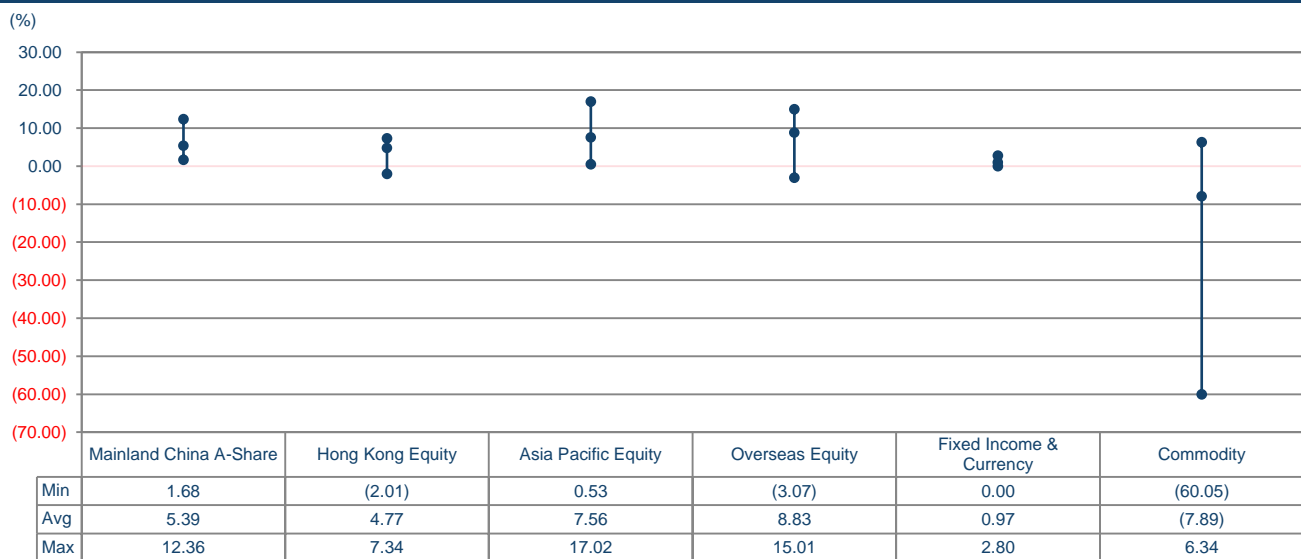


**Monthly Net Fund Flow of ETFs and L&I Products Tracking the Hang Seng Index**



**ASSET CLASS COMPARISON**

**ETF Price Return for the month of April 2020 (By Asset Class)**



- The majority of Hong Kong-listed ETFs registered positive return in April as new coronavirus cases appear to have stabilized in recent weeks and optimism on reopening economies grows.
- However, the decline in oil futures ETFs continued due to the prolonged weakness in oil prices. The worst-performing oil futures ETF dropped 60.05% in April after losing 53.66% in March.

## ETFs OF THE MONTH The three best-performing ETFs in April 2020

### 1 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.

| Key information             |                                 |
|-----------------------------|---------------------------------|
| Issuer                      | Premia Partners Company Limited |
| Fund size as of end-Apr     | US\$19.58M                      |
| Listing Date                | 18 Jul 2019                     |
| Benchmark                   | MSCI Vietnam Index (NTR)        |
| Trading currency            | HKD                             |
| NAV as of end-Apr           | HK\$59.73                       |
| Closing price as of end-Apr | HK\$60.50                       |
| Lot size                    | 50                              |
| Ongoing charges figure      | 0.75%                           |

### 2 Nikko AM Global Internet ETF (3072 / 9072)

#### Investment objective

The underlying index aims to track the performance of developed market securities in the internet technologies segments. It has a basket size of 30 stocks and is free float market capitalisation weighted.

| Key information             |  |
|-----------------------------|--|
| Issuer                      | Nikko Asset Management Hong Kong Limited |
| Fund size as of end-Apr     | US\$21.02M                               |
| Listing Date                | 24 Oct 2019                              |
| Benchmark                   | iEdge-Factset Global Internet Index      |
| Trading currency            | HKD                                      |
| NAV as of end-Apr           | HK\$96.33                                |
| Closing price as of end-Apr | HK\$94.65                                |
| Lot size                    | 10                                       |
| Ongoing charges figure      | 0.88%                                    |

### 3 Global X China Biotech ETF (2820 / 9820)

#### Investment objective

The underlying index provides exposure to Chinese companies headquartered in the Mainland or Hong Kong that are mainly active in the field of biotechnology including pharmaceuticals.

| Key information             |  |
|-----------------------------|--|
| Issuer                      | Mirae Asset Global Investments (Hong Kong) Limited |
| Fund size as of end-Apr     | RMB951.17M   |
| Listing Date                | 25 Jul 2019  |
| Benchmark                   | Solactive China Biotech Index NTR                  |
| Trading currency            | HKD  |
| NAV as of end-Apr           | HK\$78.58  |
| Closing price as of end-Apr | HK\$77.70  |
| Lot size                    | 50   |
| Ongoing charges figure      | 0.68%  |

## ETF PERFORMANCE

| 10 Best Performing ETFs in April 2020 |            |                                       |                    |
|---------------------------------------|------------|---------------------------------------|--------------------|
|                                       | Stock Code | Name                                  | Monthly Return (%) |
| 1                                     | 2804       | Premia MSCI Vietnam ETF               | 17.02              |
| 2                                     | 3072       | Nikko AM Global Internet ETF          | 15.01              |
| 3                                     | 2820       | Global X China Biotech ETF            | 14.86              |
| 4                                     | 3023       | Ping An Nasdaq AI and Robotics ETF    | 13.94              |
| 5                                     | 3166       | Ping An MSCI China Quality Factor ETF | 12.36              |
| 6                                     | 3087       | Xtrackers FTSE Vietnam Swap UCITS ETF | 11.76              |
| 7                                     | 2834       | iShares NASDAQ 100 Index ETF          | 11.37              |
| 8                                     | 3074       | iShares Core MSCI Taiwan Index ETF    | 11.27              |
| 9                                     | 3086       | BMO NASDAQ 100 ETF                    | 11.22              |
| 10                                    | 3020       | Xtrackers MSCI USA Swap UCITS ETF     | 10.50              |

| 10 Worst Performing ETFs in April 2020 |            |  |                    |
|--|------------|--|--------------------|
|  | Stock Code | Name   | Monthly Return (%) |
| 1                                      | 3175       | Samsung S&P GSCI Crude Oil ER Futures ETF                    | -60.05             |
| 2                                      | 3097       | Global X S&P Crude Oil Futures Enhanced ER ETF               | -8.33              |
| 3                                      | 3048       | Xtrackers MSCI Brazil UCITS ETF                              | -3.07              |
| 4                                      | 3143       | BMO Hong Kong Banks ETF                                      | -2.01              |
| 5                                      | 3077       | Premia US Treasury Floating Rate ETF                         | 0.00               |
| 6                                      | 9078       | Premia US Treasury Floating Rate ETF-Accumulating Unit Class | 0.05               |
| 7                                      | 3011       | ICBC CICC USD Money Market ETF                               | 0.10               |
| 8                                      | 3096       | CSOP US Dollar Money Market ETF                              | 0.10               |
| 9                                      | 3053       | CSOP Hong Kong Dollar Money Market ETF                       | 0.15               |
| 10                                     | 3122       | CSOP RMB Money Market ETF                                    | 0.36               |

## L&I PRODUCT PERFORMANCE

| 3 Best Single-Day Returns in L&I Products in April 2020 |            |   |          |                     |
|---|------------|---|----------|---------------------|
|   | Stock Code | Name  | Date     | Single-Day % Change |
| 1   | 7261       | ChinaAMC Direxion NASDAQ-100 Daily (2x) Leveraged Product | 7/4/2020 | 9.24%               |
| 2   | 7522       | ChinaAMC Direxion NASDAQ-100 Daily (-2x) Inverse Product  | 1/4/2020 | 8.21%               |
| 3   | 7568       | CSOP NASDAQ-100 Index Daily (-2x) Inverse Product         | 1/4/2020 | 7.85%               |

| 3 Worst Single-Day Returns in L&I Products in April 2020 |            |   |          |                     |
|--|------------|---|----------|---------------------|
|  | Stock Code | Name  | Date     | Single-Day % Change |
| 1  | 7522       | ChinaAMC Direxion NASDAQ-100 Daily (-2x) Inverse Product  | 7/4/2020 | -9.80%              |
| 2  | 7568       | CSOP NASDAQ-100 Index Daily (-2x) Inverse Product         | 7/4/2020 | -9.29%              |
| 3  | 7261       | ChinaAMC Direxion NASDAQ-100 Daily (2x) Leveraged Product | 1/4/2020 | -7.87%              |

### 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 April 2020 |                         |                    |              |                  |            |                |                  |          |
|---|-------------------------|--------------------|--------------|------------------|------------|----------------|------------------|----------|
| Product Type  | Underlying Market       | Number of Products | ADT          |                  |            | MC             |                  |          |
|   |                         |                    | \$m          | Market Share (%) | % Change   | \$m            | Market Share (%) | % Change |
| ETF   | Mainland China A-Share  | 26                 | 1,256        | 19.2             | -52        | 50,970         | 17.3             | 9        |
|   | Hong Kong Equity        | 17                 | 2,422        | 36.9             | -22        | 159,819        | 54.1             | 2        |
|   | Asia Pacific Equity     | 25                 | 12           | 0.2              | -65        | 9,639          | 3.3              | 2        |
|   | Overseas Equity         | 20                 | 54           | 0.8              | -34        | 21,625         | 7.3              | 11       |
|   | Fixed Income & Currency | 13                 | 13           | 0.2              | 19         | 39,321         | 13.3             | 4        |
|   | Commodity               | 6                  | 887          | 13.5             | 227        | 5,507          | 1.9              | 162      |
|   | ETF Total               | 107                | 4,645        | 70.8             | -24        | 286,880        | 97.2             | 6        |
| L&I Product   | Hong Kong Equity        | 19                 | 1,844        | 28.1             | -19        | 7,627          | 2.6              | 11       |
|   | Overseas Equity         | 5                  | 68           | 1.0              | -30        | 703            | 0.2              | 13       |
|   | L&I Total               | 24                 | 1,912        | 29.2             | -19        | 8,330          | 2.8              | 11       |
| <b>Total</b>  |                         | <b>131</b>         | <b>6,557</b> | <b>100</b>       | <b>-23</b> | <b>295,210</b> | <b>100</b>       | <b>6</b> |

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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