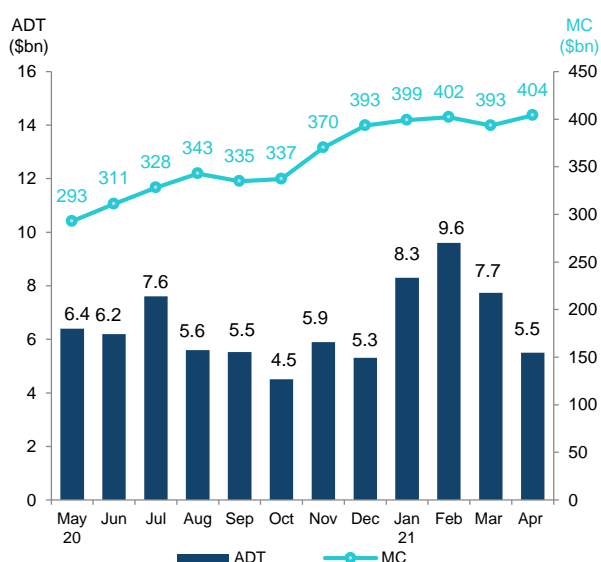


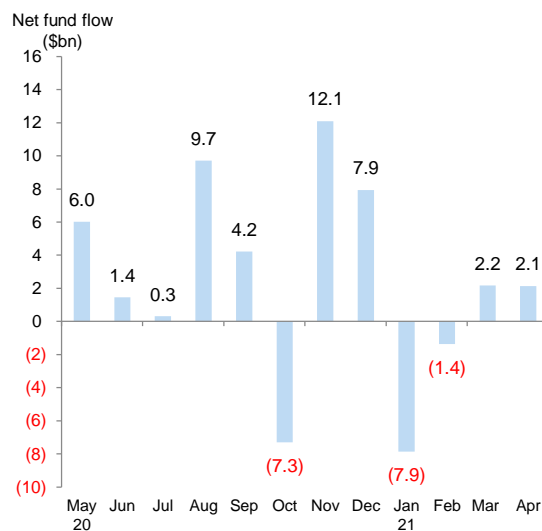
## Monthly highlights

- Average daily turnover of ETFs and L&I Products in April 2021 was \$5.5 billion, down 29% from March 2021.
- Market capitalisation of ETFs and L&I Products at the end of April 2021 was \$404 billion, up 3% from March 2021.
- Premia Partners Company Limited issued 2 bond ETFs - Premia China Treasury and Policy Bank Bond Long Duration ETF (2817 / 82817 / 8917) and Premia China USD Property Bond ETF (3001/ 83001 / 9001), both commenced trading on 14 April 2021.

**Average daily turnover (ADT) & market capitalisation (MC)**

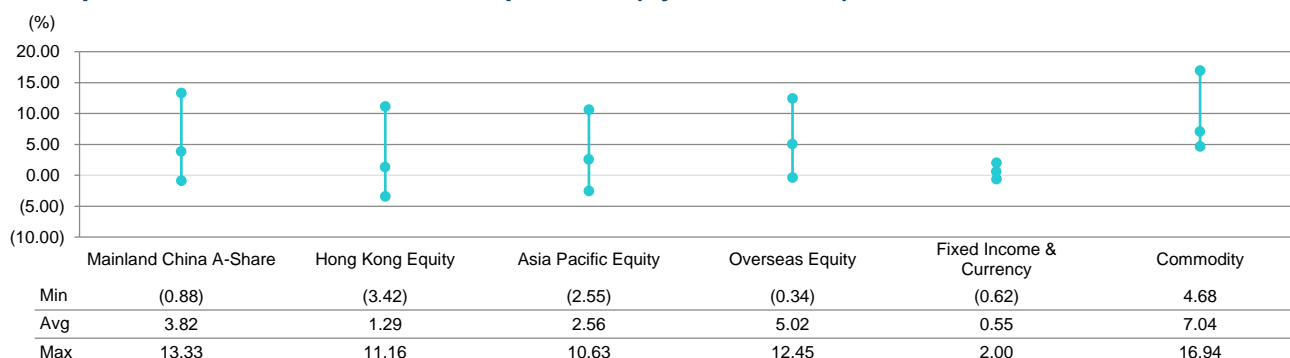


**Monthly net fund flow of ETFs and L&I products**



## Asset class comparison

### ETF price return for the month of April 2021 (by asset class)



- An ETF investing in iron ore futures contracts that are traded on the Dalian Commodity Exchange (DCE) led performance in April. This is mainly attributable to the strong demand for iron ore in China amid increasing export of steel products.
- ETFs tracking the performance of China's new economy stocks also performed well, accounting for half of the top 10 best-performing Hong Kong-listed ETFs in April. On the contrary, high dividend ETFs and real estate ETFs lagged during the month.

Source: HKEX & Bloomberg

# Newly listed products

## Premia China Treasury and Policy Bank Bond Long Duration ETF (2817 / 82817 / 9817)

### Investment objective

The underlying index of the ETF tracks the performance of long-maturity CNY denominated sovereign debt publicly issued by the Chinese government or policy banks. Qualifying securities must have at least 10 years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of CNY 10 billion for sovereigns and CNY 5 billion for policy banks.

### Key information

Issuer	Premia Partners Company Limited
Fund size as of end-Apr	RMB602.50M
Listing Date	14 Apr 2021
Benchmark	ICE 10+ Year China Government & Policy Bank Index
Trading currency	HKD
NAV as of end-Apr	HK\$120.55
Closing price as of end-Apr	HK\$120.90
Lot size	20
Ongoing charges figure	0.28%

## Premia China USD Property Bond ETF (3001 / 83001 / 9001)

### Investment objective

The underlying index of the ETF tracks the performance of short-maturity US dollar denominated securities issued by Chinese real estate corporate issuers in the US domestic and eurobond markets. Qualifying securities must be rated by Moody's, S&P or Fitch and ranked as senior debt.

### Key information

Issuer	Premia Partners Company Limited
Fund size as of end-Apr	US\$10.46M
Listing Date	14 Apr 2021
Benchmark	ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index
Trading currency	HKD
NAV as of end-Apr	HK\$386.65
Closing price as of end-Apr	HK\$386.65
Lot size	5
Ongoing charges figure	0.58%



# ETFs of the month: the three best-performing ETFs in April 2021

## 1 SSIF DCE Iron Ore Futures Index ETF (3047)

### Investment objective

The ETF seeks to track the performance of the DCE Iron Ore Futures Price Index by investing directly into the iron ore futures contracts listed on the Dalian Commodity Exchange.

### Key information

Issuer	Shanxi Securities International Asset Management Limited
Fund size as of end-Apr	US\$19.57M
Listing Date	27 Mar 2020
Benchmark	DCE Iron Ore Futures Price Index
Trading currency	HKD
NAV as of end-Apr	HK\$18.75
Closing price as of end-Apr	HK\$18.43
Lot size	100
Ongoing charges figure	2.50%

## 2 CSOP SZSE ChiNext ETF (3147 / 83147)

### Investment objective

The ETF aims to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the ChiNext Index.

### Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Apr	RMB786.68M
Listing Date	15 May 2015
Benchmark	ChiNext Index
Trading currency	HKD
NAV as of end-Apr	HK\$13.12
Closing price as of end-Apr	HK\$13.01
Lot size	200
Ongoing charges figure	1.16%

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

### Investment objective

The underlying index of the ETF 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	RMB2.79B
Listing Date	25 Jul 2019
Benchmark	Solactive China Biotech Index NTR
Trading currency	HKD
NAV as of end-Apr	HK\$132.45
Closing price as of end-Apr	HK\$131.85
Lot size	50
Ongoing charges figure	0.68%



# ETF performance

## 10 best performing ETFs in April 2021

	Stock Code	Name	Monthly Return (%)
1	3047	SSIF DCE Iron Ore Futures Index ETF	16.94
2	3147	CSOP SZSE ChiNext ETF	13.33
3	2820	Global X China Biotech ETF	12.45
4	3048	Xtrackers MSCI Brazil UCITS ETF	11.35
5	3069	ChinaAMC Hang Seng Hong Kong Biotech Index ETF	11.16
6	3087	Xtrackers FTSE Vietnam Swap UCITS ETF	10.63
7	3191	Global X China Semiconductor ETF	10.11
8	2845	Global X China Electric Vehicle ETF	9.40
9	3020	Xtrackers MSCI USA Swap UCITS ETF	9.03
10	2804	Premia MSCI Vietnam ETF	8.42

## 10 worst performing ETFs in April 2021

	Stock Code	Name	Monthly Return (%)
1	2824	Lippo Select HK & Mainland Property ETF	-3.42
2	3160	BMO MSCI Japan Hedged to USD ETF	-2.55
3	3121	BMO MSCI Asia Pacific Real Estate ETF	-2.22
4	3070	Ping An of China CSI HK Dividend ETF	-1.89
5	2828	Hang Seng China Enterprises Index ETF	-1.75
6	3126	Vanguard FTSE Japan Index ETF	-1.45
7	3092	Xtrackers MSCI Thailand UCITS ETF	-1.41
8	3143	BMO Hong Kong Banks ETF	-1.25
9	2836	iShares Core S&P BSE SENSEX India Index ETF	-1.06
10	3100	E Fund CSI 100 A-Share Index ETF	-0.88

# L&I product performance

## 3 best single-day returns in L&I products in April 2021

	Stock Code	Name	Date	Single-Day % Change
1	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	1/4/2021	9.19%
2	7261	ChinaAMC Direxion NASDAQ-100 Daily (2x) Leveraged Product	7/4/2021	5.92%
3	7266	CSOP NASDAQ-100 Index Daily (2x) Leveraged Product	7/4/2021	5.67%

## 3 worst single-day returns in L&I products in April 2021

	Stock Code	Name	Date	Single-Day % Change
1	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	1/4/2021	-8.98%
2	7522	ChinaAMC Direxion NASDAQ-100 Daily (-2x) Inverse Product	7/4/2021	-5.71%
3	7568	CSOP NASDAQ-100 Index Daily (-2x) Inverse Product	7/4/2021	-5.65%

### 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.

Source: HKEX



## Number of ETFs / L&I products, ADT & MC in April 2021

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	32	738	13.4	-43	69,638	17.2	4
	Hong Kong Equity	21	3,678	66.6	-22	193,771	48.0	0
	Asia Pacific Equity	26	32	0.6	44	33,636	8.3	7
	Overseas Equity	24	74	1.3	-28	42,071	10.4	6
	Fixed Income & Currency	16	12	0.2	10	45,267	11.2	6
	Commodity	6	54	1.0	-42	4,526	1.1	2
	<b>ETF Total</b>		<b>125</b>	<b>4,587</b>	<b>83.1</b>	<b>-26</b>	<b>388,909</b>	<b>96.3</b>
L&I Product	Hong Kong Equity	11	856	15.5	-38	9,095	2.3	3
	Overseas Equity	6	36	0.7	-46	1,790	0.4	-1
	Commodity	1	13	0.2	-50	1,988	0.5	12
	Mainland China A-Share	6	27	0.5	-50	2,060	0.5	-2
	<b>L&amp;I Total</b>	<b>24</b>	<b>933</b>	<b>16.9</b>	<b>-39</b>	<b>14,932</b>	<b>3.7</b>	<b>3</b>
<b>Total</b>		<b>149</b>	<b>5,520</b>	<b>100</b>	<b>-29</b>	<b>403,842</b>	<b>100</b>	<b>3</b>

### Note

1. Financial figures are expressed in Hong Kong dollars. L&I stands for Leveraged and Inverse.
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.
3. Past performance is not an indicator for future performance.
4. Due to rounding, numbers presented in this document may not add up precisely to the totals provided.

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