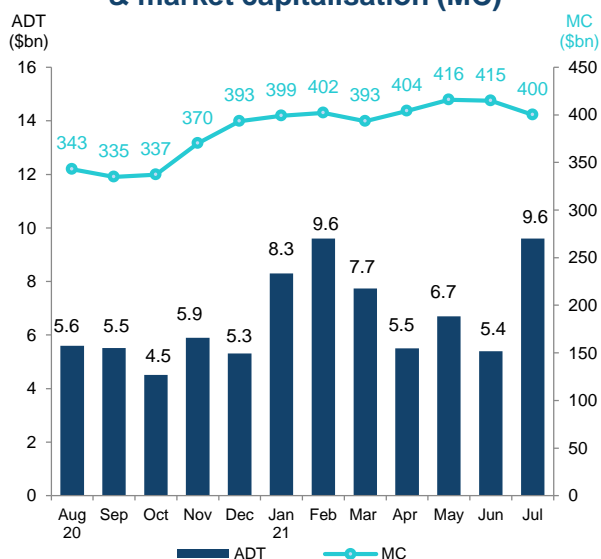


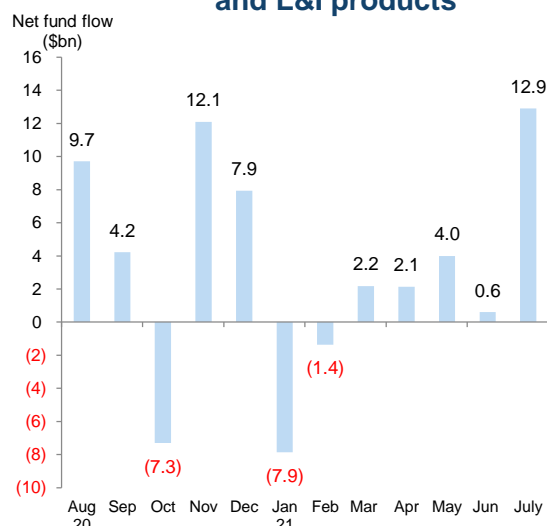
Monthly highlights

- Average daily turnover of ETFs and L&I Products in July 2021 was \$9.6 billion, up 79% from June 2021.
- Market capitalisation of ETFs and L&I Products at the end of July 2021 was \$400 billion, down 4% from June 2021.
- CSOP Asset Management Limited issued a new ETF – CSOP China Healthcare Disruption Index ETF (3174) on 21 July 2021.
- Mirae Asset Global Investments (HK) Limited issued 3 new ETFs – Global X China Games & Entertainment ETF (3117), Global X Asia Semiconductor ETF (3119) and Global X China E-commerce and Logistics ETF (3124) which all began trading on 23 July 2021.
- Premia China STAR50 ETF (3151 / 83151 / 9151) by Premia Partners Company Limited commenced trading on 28 July 2021

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

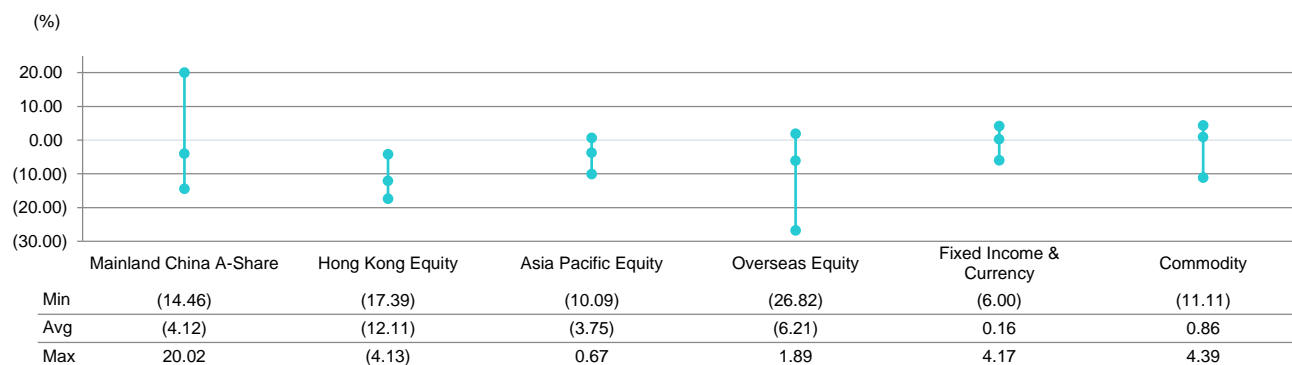


Monthly net fund flow of ETFs and L&I products



Asset class comparison

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



- China A-share ETFs investing in the clean energy and electric vehicles sectors remained the bright spots in July. An ETF cross-listed from Shanghai that invests in China's photovoltaic industry gained 20% during the month and became the best-performing ETF in July.
- On the contrary, China technology ETFs investing in overseas and Hong Kong-listed companies were among the worst-performing ETFs in July as China tightened regulations on the technology sector.

Newly listed products

CSOP China Healthcare Disruption Index ETF (3174)

Investment objective

The ETF aims to capture the growth potential in China's healthcare sector by investing in Hong Kong-listed companies in sub-sectors such as biopharmaceuticals, internet pharmacies and healthcare equipment.

Global X China Games & Entertainment ETF (3117)

Investment objective

The ETF aims to track the performance of the domestic games and entertainment industry in China. Games-related industries include online and smartphone games. Entertainment-related industries include recreation providers, video entertainment and travelling.

Global X Asia Semiconductor ETF (3119)

Investment objective

The ETF aims to track the performance of companies in selected Asian regions (such as Mainland China, Hong Kong, Singapore, Japan, etc.) that derive >50% of their revenues from or demonstrated market leadership in a semiconductor-related industry.

Global X China E-commerce and Logistics ETF (3124)

Investment objective

The ETF aims to track Chinese companies that provide products and services related to E-commerce platform, express delivery, warehouses, logistics properties and commercial transportation etc.

Premia China STAR50 ETF (3151 / 83151 / 9151)

Investment objective

The ETF aims to provide investment results that, before fees and expenses, closely correspond to the performance of the SSE Science and Technology Innovation Board 50 Index.

Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Jul	HK\$124.06M
Listing Date	21 Jul 2021
Benchmark	Solactive China Healthcare Disruption Index
Trading currency	HKD
NAV as of end-Jul	HK\$6.98
Closing price as of end-Jul	HK\$7.00
Lot size	100
Ongoing charges figure	1.5%

Key information

Issuer	Mirae Asset Global Investments (Hong Kong) Limited
Fund size as of end-Jul	RMB19.58M
Listing Date	23 Jul 2021
Benchmark	FactSet China Games and Entertainment Index (net total return)
Trading currency	HKD
NAV as of end-Jul	HK\$52.30
Closing price as of end-Jul	HK\$52.60
Lot size	50
Ongoing charges figure	0.68%

Key information

Issuer	Mirae Asset Global Investments (Hong Kong) Limited
Fund size as of end-Jul	RMB46.16M
Listing Date	23 Jul 2021
Benchmark	FactSet Asia Semiconductor Index (net total return)
Trading currency	HKD
NAV as of end-Jul	HK\$61.66
Closing price as of end-Jul	HK\$63.58
Lot size	50
Ongoing charges figure	0.68%

Key information

Issuer	Mirae Asset Global Investments (Hong Kong) Limited
Fund size as of end-Jul	RMB23.12M
Listing Date	23 Jul 2021
Benchmark	FactSet China E-commerce and Logistics Index (net total return)
Trading currency	HKD
NAV as of end-Jul	HK\$55.59
Closing price as of end-Jul	HK\$55.80
Lot size	50
Ongoing charges figure	0.68%

Key information

Issuer	Premia Partners Company Limited
Fund size as of end-Jul	RMB208.90M
Listing Date	28 Jul 2021
Benchmark	SSE Science and Technology Innovation Board 50 Index
Trading currency	HKD / RMB / USD
NAV as of end-Jul	HK\$12.32
Closing price as of end-Jul	HK\$12.50
Lot size	200
Ongoing charges figure	0.58%



ETFs of the month

The three best-performing ETFs in July 2021:

1 CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF (3134)

Investment objective

The underlying index measures the performance of the photovoltaic industry. It is composed of no more than 50 A-share securities which are engaged in the photovoltaic industrial chain, including but not limited to silicon pellet, polysilicon and solar cells.

Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Jul	RMB121.28M
Listing Date	1 Jun 2021
Benchmark	CSI Photovoltaic Industry Index
Trading currency	HKD
NAV as of end-Jul	HK\$10.73
Closing price as of end-Jul	HK\$10.85
Lot size	100
Ongoing charges figure	1.8%

2 Global X China Semiconductor ETF (3191 / 9191)

Investment objective

The investment objective of the ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the FactSet China Semiconductor Index by adopting a full replication strategy.

Key information

Issuer	Mirae Asset Global Investments (Hong Kong) Limited
Fund size as of end-Jul	RMB1.13B
Listing Date	7 Aug 2020
Benchmark	FactSet China Semiconductor Index (net total return)
Trading currency	HKD / USD
NAV as of end-Jul	HK\$75.55
Closing price as of end-Jul	HK\$76.38
Lot size	50
Ongoing charges figure	0.68%

3 Global X China Clean Energy ETF (2809 / 9809)

Investment objective

The underlying index represents companies headquartered in China or Hong Kong with significant exposure to affordable and clean energy and its supply chain, including alternative power generation, engineering and construction, and semiconductors.

Key information

Issuer	Mirae Asset Global Investments (Hong Kong) Limited
Fund size as of end-Jul	RMB2.85B
Listing Date	17 Jan 2020
Benchmark	Solactive China Clean Energy Index (net total return)
Trading currency	HKD / USD
NAV as of end-Jul	HK\$149.81
Closing price as of end-Jul	HK\$150.50
Lot size	50
Ongoing charges figure	0.68%



ETF performance

10 best performing ETFs in July 2021

	Stock Code	Name	Monthly Return (%)
1	3134	CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	20.02
2	3191	Global X China Semiconductor ETF	15.20
3	2809	Global X China Clean Energy ETF	14.80
4	2845	Global X China Electric Vehicle and Battery ETF	13.18
5	2840	SPDR Gold Trust	4.39
6	3081	Value Gold ETF	4.30
7	2817	Premia China Treasury and Policy Bank Bond Long Duration ETF	4.17
8	3097	Global X S&P Crude Oil Futures Enhanced ER ETF	3.12
9	83168	Hang Seng RMB Gold ETF	2.74
10	3198	Ping An Nasdaq 5HANDL ETF	1.89

10 worst performing ETFs in July 2021

	Stock Code	Name	Monthly Return (%)
1	3186	CICC KraneShares CSI China Internet Index ETF	-26.82
2	2812	Samsung CSI China Dragon Internet ETF	-22.54
3	2826	Global X China Cloud Computing ETF	-22.27
4	3069	ChinaAMC Hang Seng Hong Kong Biotech Index ETF	-17.39
5	3067	iShares Hang Seng TECH ETF	-16.96
6	3032	Hang Seng TECH Index ETF	-16.76
7	3088	ChinaAMC Hang Seng TECH Index ETF	-16.73
8	3033	CSOP Hang Seng TECH Index ETF	-16.60
9	3167	ICBC CSOP S&P New China Sectors ETF	-16.25
10	3182	W.I.S.E-Nasdaq Overseas China New Econ Co Top 50 Idx Tracker	-15.74

L&I product performance

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

	Stock Code	Name	Date	Single-Day % Change
1	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	27/7/2021	16.34%
2	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	29/7/2021	15.76%
3	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	26/7/2021	12.98%

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

	Stock Code	Name	Date	Single-Day % Change
1	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	27/7/2021	-16.50%
2	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	29/7/2021	-16.04%
3	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	26/7/2021	-12.24%

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 July 2021

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	36	1,092	11.3	24	68,453	17.1	-9
	Hong Kong Equity	23	7,088	73.5	90	195,589	48.9	-3
	Asia Pacific Equity	23	36	0.4	23	30,971	7.7	-4
	Overseas Equity	23	98	1.0	20	43,362	10.8	1
	Fixed Income & Currency	16	9	0.1	-62	42,478	10.6	1
	Commodity	6	60	0.6	-6	4,309	1.1	-1
	ETF Total		127	8,384	86.9	75	385,162	96.3
L&I Product	Hong Kong Equity	11	1,180	12.2	138	9,385	2.3	3
	Overseas Equity	8	35	0.4	15	2,351	0.6	6
	Commodity	1	14	0.1	-46	2,077	0.5	8
	Mainland China A-Share	6	32	0.3	34	1,094	0.3	-45
	L&I Total	26	1,261	13.1	119	14,907	3.7	-2
Total		153	9,645	100	79	400,069	100	-4

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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