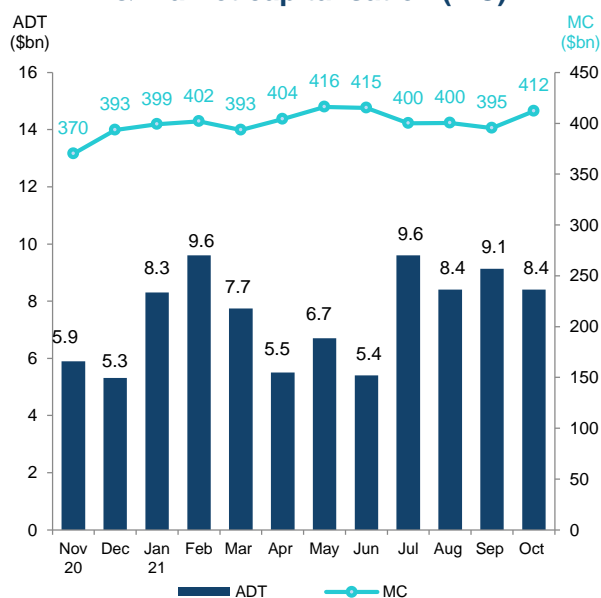


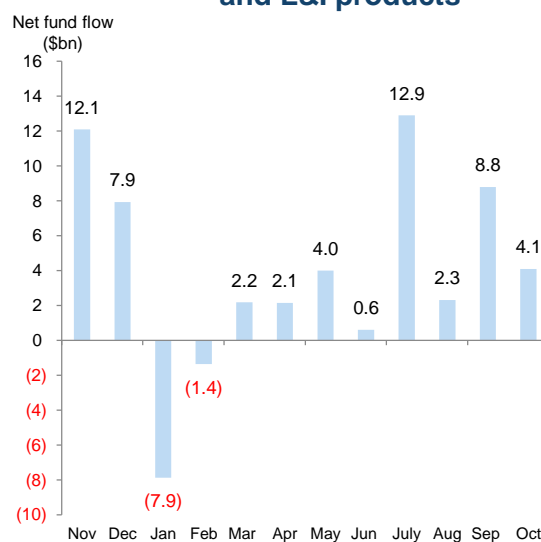
Monthly highlights

- Average daily turnover of ETFs and L&I Products in October 2021 was \$8.4 billion, down 8% from September 2021.
- Market capitalisation of ETFs and L&I Products at the end of October 2021 was \$412 billion, up 4% from September 2021.
- CSOP Asset Management Limited issued a new inverse product – CSOP Gold Futures Daily (-1x) Inverse Product (7374) on 20 October 2021.
- BlackRock Asset Management North Asia Limited issued 2 new bond ETFs – iShares China Government Bond ETF (2829 / 82829 / 9829) and iShares Short Duration China Policy bank Bond ETF (3125 / 83125 / 9125). Both ETFs began trading on 21 October 2021.

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

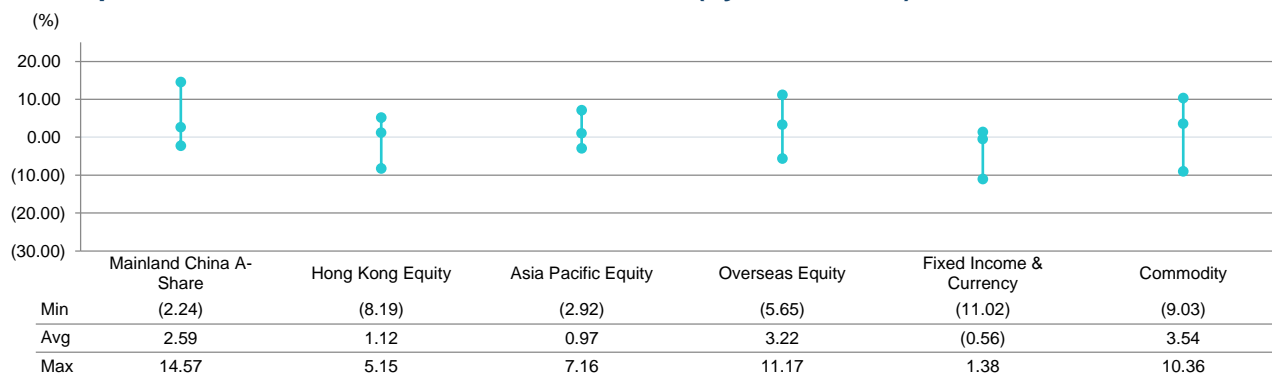


Monthly net fund flow of ETFs and L&I products



Asset class comparison

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



- China thematic ETFs investing in the electric vehicle and clean energy sectors led performance in October as EV sales in China broke record in September and green investing comes back in favour.
- On the contrary, a fixed income ETF investing in China property bonds shredded 11% during the month as Evergrande's default worries weighted on real estate bonds.

Newly listed product

CSOP Gold Futures Daily (-1x) Inverse Product (7374)

Investment objective

The inverse product aims to provide investment results that, before fees and expenses, closely correspond to the inverse (-1x) of the daily performance of the Solactive Gold 1-Day Rolling Futures Index.

Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Oct	US\$11.90M
Listing Date	20 October 2021
Benchmark	Solactive Gold 1-Day Rolling Futures Index
Trading currency	HKD
NAV as of end-Oct	HK\$7.71
Closing price as of end-Oct	HK\$7.67
Lot size	100
Ongoing charges figure	1.99%

iShares China Government Bond ETF (2829 / 82829 / 9829)

Investment objective

The underlying index of the ETF measures the performance of fixed-rate government bonds issued in mainland China. It selects Chinese government bonds with good liquidity and a maturity of at least one year.

Key information

Issuer	BlackRock Asset Management North Asia Limited
Fund size as of end-Oct	RMB3.22B
Listing Date	21 October 2021
Benchmark	FTSE Chinese Government Bond Index
Trading currency	HKD / RMB / USD
NAV as of end-Oct	HK\$61.02
Closing price as of end-Oct	HK\$61.26
Lot size	10
Ongoing charges figure	0.18%

iShares Short Duration China Policy Bank Bond ETF (3125 / 83125 / 9125)

Investment objective

The underlying index of the ETF measures the performance of fixed-rate and zero-coupon policy bank bonds issued in mainland China. These bonds have a remaining maturity of 6 months to 3 years.

Key information

Issuer	BlackRock Asset Management North Asia Limited
Fund size as of end-Oct	RMB264.78M
Listing Date	21 October 2021
Benchmark	FTSE Chinese Policy Bank Bond 6 Months-3 Years Index
Trading currency	HKD / RMB / USD
NAV as of end-Oct	HK\$60.87
Closing price as of end-Oct	HK\$61.08
Lot size	10
Ongoing charges figure	0.2%



ETFs of the month

The three best-performing ETFs in October 2021:

1 Global X China Electric Vehicle and Battery ETF (2845 / 9845)

Investment objective

The underlying index is designed to represent Chinese companies that are active in the field of electric vehicles and batteries related to electric vehicles.

Key information

Issuer	Mirae Asset Global Investments (Hong Kong) Limited
Fund size as of end-Oct	RMB6.28B
Listing Date	17 Jan 2020
Benchmark	Solactive China Electric Vehicle and Battery Index
Trading currency	HKD / USD
NAV as of end-Oct	HK\$203.17
Closing price as of end-Oct	HK\$204.00
Lot size	50
Ongoing charges figure	0.68%

2 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-Oct	RMB156.21M
Listing Date	1 Jun 2021
Benchmark	CSI Photovoltaic Industry Index
Trading currency	HKD
NAV as of end-Oct	HK\$12.59
Closing price as of end-Oct	HK\$12.62
Lot size	100
Ongoing charges figure	1.80%

3 CSOP Global Smart Driving Index ETF (3162)

Investment objective

The ETF tracks the performance of companies that could benefit from the technological progress in “smart driving” and maximising fuel efficiency, such as alternative energy car manufacturers.

Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Oct	US\$6.25M
Listing Date	12 Aug 2021
Benchmark	Solactive Global Smart Driving Index
Trading currency	HKD
NAV as of end-Oct	HK\$8.27
Closing price as of end-Oct	HK\$8.31
Lot size	100
Ongoing charges figure	1.50%



ETF performance

10 best performing ETFs in October 2021

	Stock Code	Name	Monthly Return (%)
1	2845	Global X China Electric Vehicle and Battery ETF	14.57
2	3134	CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	12.78
3	3162	CSOP Global Smart Driving Index ETF	11.17
4	3097	Global X S&P Crude Oil Futures Enhanced ER ETF	10.36
5	2809	Global X China Clean Energy ETF	9.46
6	3175	Samsung S&P GSCI Crude Oil ER Futures ETF	9.32
7	2814	Samsung NYSE FANG+ ETF	8.18
8	3194	CSOP Global Cloud Computing Technology Index ETF	8.05
9	3087	Xtrackers FTSE Vietnam Swap UCITS ETF	7.16
10	2812	Samsung CSI China Dragon Internet ETF	6.97

10 worst performing ETFs in October 2021

	Stock Code	Name	Monthly Return (%)
1	3001	Premia China USD Property Bond ETF	-11.02
2	3047	SSIF DCE Iron Ore Futures Index ETF	-9.03
3	3069	ChinaAMC Hang Seng Hong Kong Biotech Index ETF	-8.19
4	3174	CSOP China Healthcare Disruption Index ETF	-8.16
5	2824	Lippo Select HK & Mainland Property ETF	-6.06
6	2820	Global X China Biotech ETF	-5.65
7	3157	ChinaAMC Hang Seng Stock Connect HK SmallCap Index ETF	-3.71
8	3110	Global X Hang Seng High Dividend Yield ETF	-3.06
9	3160	ChinaAMC MSCI Japan Hedged to USD ETF	-2.92
10	2848	Xtrackers MSCI Korea UCITS ETF	-2.60

L&I product performance

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

	Stock Code	Name	Date	Single-Day % Change
1	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	7/10/2021	10.51%
2	7230	Global X HSCEI Daily (2x) Leveraged Product	7/10/2021	6.95%
3	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	11/10/2021	6.91%

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

	Stock Code	Name	Date	Single-Day % Change
1	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	7/10/2021	-10.19%
2	7588	CSOP HSCEI Daily (-2x) Inverse Product	7/10/2021	-7.12%
3	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	11/10/2021	-6.66%

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 October 2021

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	35	681	8.1	-31	72,244	17.5	6
	Hong Kong Equity	22	6,406	76.2	-2	201,603	49.0	3
	Asia Pacific Equity	17	16	0.2	-34	31,271	7.6	9
	Overseas Equity	21	40	0.5	-10	41,527	10.1	0
	Fixed Income & Currency	18	5	0.1	90	46,937	11.4	10
	Commodity	6	43	0.5	-21	3,626	0.9	-3
	ETF Total		119	7,191	85.5	-6	397,207	96.5
L&I Product	Hong Kong Equity	11	1,147	13.6	-17	9,128	2.2	4
	Overseas Equity	8	49	0.6	30	2,529	0.6	-2
	Commodity	2	6	0.1	-18	1,944	0.5	11
	Mainland China A-Share	6	19	0.2	-31	862	0.2	0
	L&I Total		27	1,221	14.5	-16	14,464	3.5
Total		146	8,412	100	-8	411,671	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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