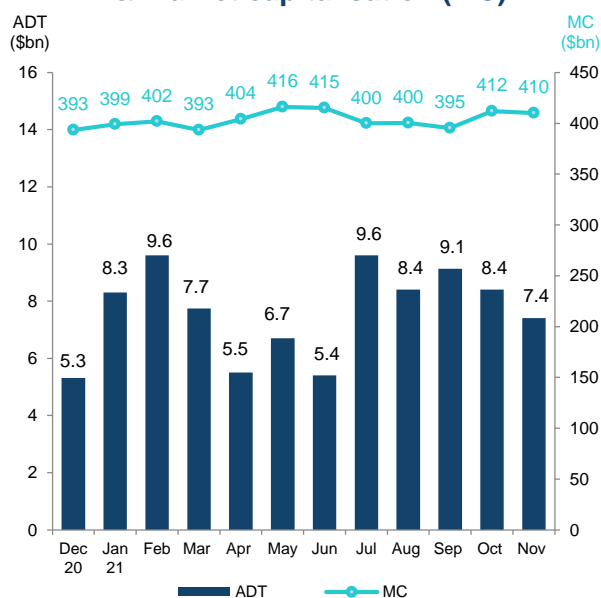


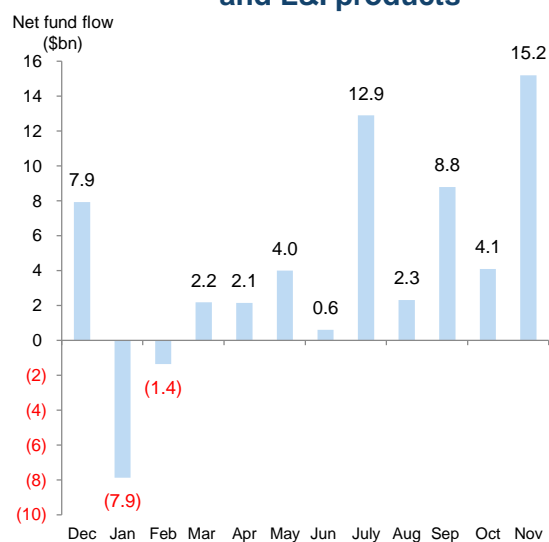
## Monthly highlights

- Average daily turnover of ETFs and L&I Products in November 2021 was \$7.4 billion, down 12% from October 2021.
- Market capitalisation of ETFs and L&I Products at the end of November 2021 was \$410 billion, around the same as October 2021.
- Samsung Asset Management (Hong Kong) Limited issued 1 new ETF – Samsung Bloomberg Global Semiconductor ETF (3132) which began trading on 9 November 2021.
- Hang Seng Investment Management Limited issued a new ETF – Hang Seng China New Economy Index ETF (3176) on 11 November 2021.

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

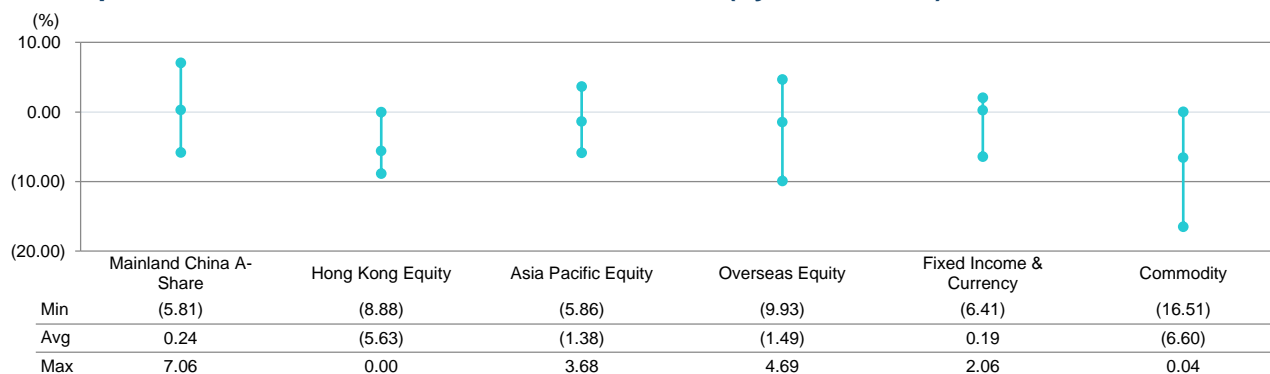


**Monthly net fund flow of ETFs and L&I products**



## Asset class comparison

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



- China A-share ETFs investing in 5G, semiconductor and the Shanghai Stock Exchange's STAR Market were the bright spot in November while broad-market A-share ETFs softened.
- Hong Kong equity ETFs and oil futures ETFs were the biggest losers during the month due to regulatory pressure on Chinese tech firms and the spread of Omicron variant.

# Newly listed product

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## Samsung Bloomberg Global Semiconductor ETF (3132)

### Investment objective

The ETF selects 20 global companies that derive significant revenue from semiconductor businesses, with a 15% cap on the weight of each constituent.

### Key information

Issuer	Samsung Asset Management (Hong Kong) Limited
Fund size as of end-Nov	US\$27.69M
Listing Date	9 November 2021
Benchmark	Bloomberg Global Semiconductor Top 20 Index
Trading currency	HKD
NAV as of end-Nov	HK\$15.99
Closing price as of end-Nov	HK\$15.95
Lot size	100
Ongoing charges figure	1.80%

## Hang Seng China New Economy Index ETF (3176)

### Investment objective

The ETF invests in 100 sizeable and liquid Chinese companies listed in Hong Kong, Mainland China and the US which are classified as “New Economy” industries under the Hang Seng Industry Classification System.

### Key information

Issuer	Hang Seng Investment Management Limited
Fund size as of end-Nov	HK\$101.98M
Listing Date	11 November 2021
Benchmark	Hang Seng China New Economy Index
Trading currency	HKD
NAV as of end-Nov	HK\$11.33
Closing price as of end-Nov	HK\$11.30
Lot size	100
Ongoing charges figure	0.38%



# ETFs of the month

The three best-performing ETFs in November 2021:

## 1 CSOP Yinhua CSI 5G Communications Theme ETF (3193)

### Investment objective

The ETF seeks to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index by investing at least 90% of its NAV in Yinhua CSI 5G Communication ETF (the Master ETF), which is listed on the Shenzhen Stock Exchange.

### Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Nov	RMB13.45M
Listing Date	23 Oct 2020
Benchmark	CSI 5G Communication Index
Trading currency	HKD
NAV as of end-Nov	HK\$8.22
Closing price as of end-Nov	HK\$8.11
Lot size	100
Ongoing charges figure	2.00%

## 2 Bosera STAR 50 Index ETF (2832 / 82832)

### 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 by adopting a full replication strategy.

### Key information

Issuer	Bosera Asset Management (International) Co., Limited
Fund size as of end-Nov	RMB40.83M
Listing Date	9 Dec 2013
Benchmark	SSE Science and Technology Innovation Board 50 Index
Trading currency	HKD / RMB
NAV as of end-Nov	HK\$12.49
Closing price as of end-Nov	HK\$12.46
Lot size	100
Ongoing charges figure	0.88%

## 3 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-Nov	RMB1.15B
Listing Date	7 Aug 2020
Benchmark	FactSet China Semiconductor Index (net total return)
Trading currency	HKD / USD
NAV as of end-Nov	HK\$68.91
Closing price as of end-Nov	HK\$68.90
Lot size	50
Ongoing charges figure	0.68%



# ETF performance

## 10 best performing ETFs in November 2021

	Stock Code	Name	Monthly Return (%)
1	3193	CSOP Yinhuo CSI 5G Communications Theme ETF	7.06
2	2832	Bosera STAR 50 Index ETF	7.04
3	3191	Global X China Semiconductor ETF	6.36
4	3109	CSOP STAR 50 Index ETF	5.75
5	3151	Premia China STAR50 ETF	5.73
6	3173	Premia CSI Caixin China New Economy ETF	5.72
7	3147	CSOP SZSE ChiNext ETF	4.73
8	3086	ChinaAMC NASDAQ 100 ETF	4.69
9	2834	iShares NASDAQ 100 Index ETF	4.63
10	3005	CSOP CSI 500 ETF	3.87

## 10 worst performing ETFs in November 2021

	Stock Code	Name	Monthly Return (%)
1	3097	Global X S&P Crude Oil Futures Enhanced ER ETF	-16.51
2	3175	Samsung S&P GSCI Crude Oil ER Futures ETF	-14.94
3	3186	CICC KraneShares CSI China Internet Index ETF	-9.93
4	3115	iShares Core Hang Seng Index ETF	-8.88
5	2812	Samsung CSI China Dragon Internet ETF	-8.77
6	3037	CSOP Hang Seng Index ETF	-7.58
7	3047	SSIF DCE Iron Ore Futures Index ETF	-7.51
8	2800	Tracker Fund of Hong Kong	-7.45
9	2833	Hang Seng Index ETF	-7.29
10	2825	W.I.S.E. - CSI HK 100 Tracker	-6.96

# L&I product performance

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

	Stock Code	Name	Date	Single-Day % Change
1	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	26/11/2021	6.69%
2	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	18/11/2021	6.20%
3	7588	CSOP HSCEI Daily (-2x) Inverse Product	26/11/2021	5.34%

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

	Stock Code	Name	Date	Single-Day % Change
1	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	26/11/2021	-6.72%
2	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	18/11/2021	-6.22%
3	7230	Global X HSCEI Daily (2x) Leveraged Product	26/11/2021	-5.54%

### 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 November 2021

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	34	561	7.6	-18	72,675	17.7	1
	Hong Kong Equity	22	5,708	77.0	-11	191,545	46.7	-5
	Asia Pacific Equity	17	15	0.2	-8	30,480	7.4	-3
	Overseas Equity	23	57	0.8	40	44,506	10.9	7
	Fixed Income & Currency	18	8	0.1	56	52,839	12.9	13
	Commodity	6	47	0.6	11	3,397	0.8	-6
	<b>ETF Total</b>		<b>120</b>	<b>6,396</b>	<b>86.3</b>	<b>-11</b>	<b>395,442</b>	<b>96.4</b>
L&I Product	Hong Kong Equity	11	963	13.0	-16	9,320	2.3	2
	Overseas Equity	8	31	0.4	-35	2,557	0.6	1
	Commodity	2	12	0.2	85	1,850	0.5	-5
	Mainland China A-Share	6	12	0.2	-35	874	0.2	1
	<b>L&amp;I Total</b>		<b>27</b>	<b>1,018</b>	<b>13.7</b>	<b>-17</b>	<b>14,601</b>	<b>3.6</b>
<b>Total</b>		<b>147</b>	<b>7,414</b>	<b>100</b>	<b>-12</b>	<b>410,043</b>	<b>100</b>	<b>0</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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### Hong Kong Exchanges and Clearing Limited

8/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong  
 info@hkex.com.hk (t) +852 2522 1122 | (f) +852 2295 3106 hkexgroup.com | hkex.com.hk  
 ETFs@hkex.com.hk | LIPProducts@hkex.com.hk | hkex.com.hk/ETP

