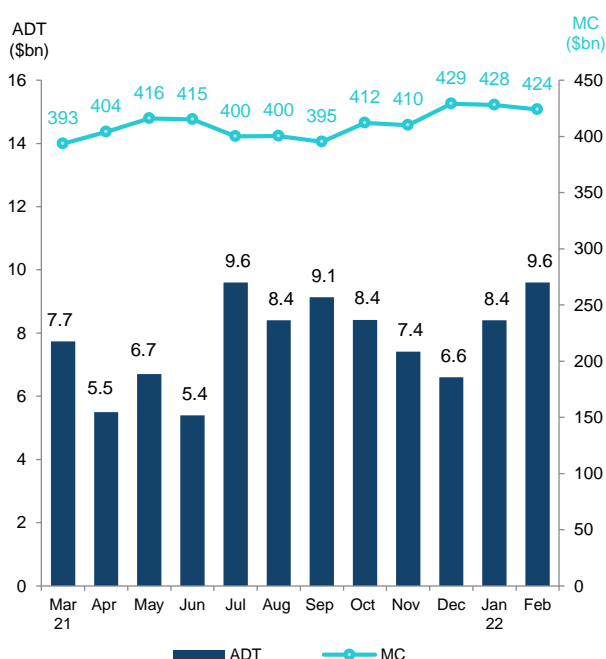


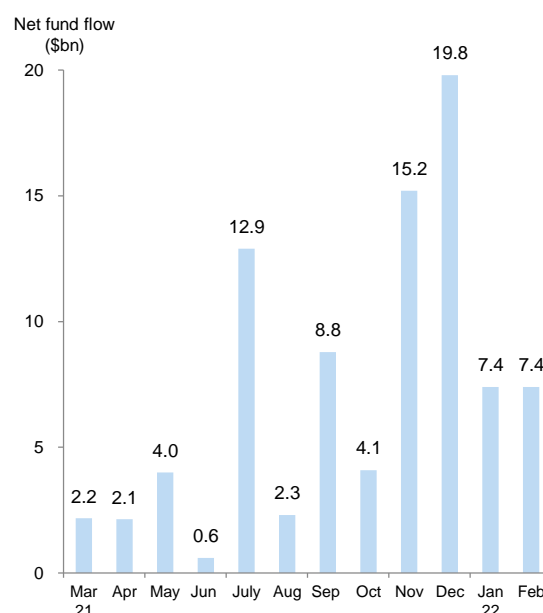
## Monthly highlights

- Average daily turnover of ETFs and L&I Products in February 2022 was \$9.6 billion, up 15% from January 2022.
- Market capitalisation of ETFs and L&I Products at the end of February 2022 was \$424 billion, down 1% from January 2022.
- CSOP Asset Management Limited issued a new ETF - CSOP Metaverse Concept ETF (3034), which began trading on 21 February 2022.
- Hang Seng Investment Management Limited also issued a new ETF - HSI ESG Enhanced Select Index ETF (3136), which began trading on 24 February 2022.

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

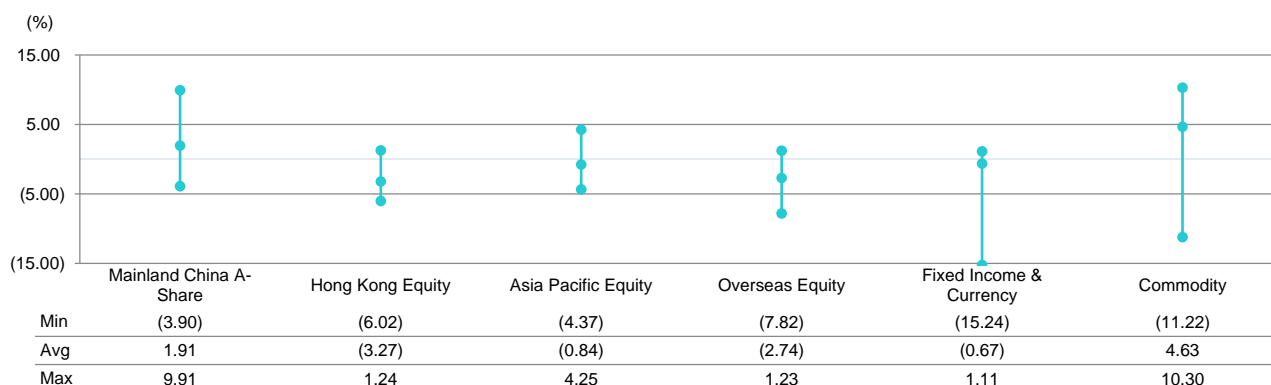


**Monthly net fund flow of ETFs and L&I products**



## Asset class comparison

### ETF price return for the month of February 2022 (by asset class)



- Oil futures ETFs continued to outperform in the Hong Kong ETF market as escalation of the Russia-Ukraine crisis intensified worries on supply disruptions.
- An ETF investing in USD-denominated China property bonds led decline in February, burdened by weak sales data and tight funding conditions in China's property sector.
- ETFs benchmarked against the Hang Seng TECH Index continued to fall as the index sank to new lows.

# Newly listed product

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## CSOP Metaverse Concept ETF (3034)

### Investment objective

This actively managed ETF invests in innovative companies involved in various Metaverse-related technologies, such as 3D modelling, real-time communication technologies, and devices for interacting in virtual reality.

### Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Feb	US\$9.64M
Listing Date	21 Feb 2022
Benchmark	-
Trading currency	HKD
NAV as of end-Feb	HK\$8.02
Closing price as of end-Feb	HK\$7.86
Lot size	100
Ongoing charges figure	2.0%

## HSI ESG Enhanced Select Index ETF (3136)

### Investment objective

This ETF screens stocks from the constituents of the Hang Seng Index by applying international ESG standards and assigning higher weights to companies with lower ESG risks.

### Key information

Issuer	Hang Seng Investment Management Limited
Fund size as of end-Feb	HK\$99.40M
Listing Date	24 Feb 2022
Benchmark	HSI ESG Enhanced Select Index
Trading currency	HKD
NAV as of end-Feb	HK\$14.41
Closing price as of end-Feb	HK\$14.39
Lot size	100
Ongoing charges figure	0.2% (This figure is an estimate only as the fund is newly set up)



# ETFs of the month

The three best-performing ETFs in February 2022:

## 1 Global X S&P Crude Oil Futures Enhanced ER ETF (3097)

### Investment objective

The futures-based ETF tracks the underlying index by investing directly in the West Texas Intermediate (WTI) crude oil futures contracts traded on the New York Mercantile Exchange.

### Key information

Issuer	Mirae Asset Global Investments (Hong Kong) Limited
Fund size as of end-Feb	HK\$70.21M
Listing Date	16 Jun 2016
Benchmark	S&P GSCI Crude Oil Enhanced Index Excess Return
Trading currency	HKD
NAV as of end-Feb	HK\$5.51
Closing price as of end-Feb	HK\$5.50
Lot size	500
Ongoing charges figure	1.33%

## 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-Feb	RMB124.91M
Listing Date	1 Jun 2021
Benchmark	CSI Photovoltaic Industry Index
Trading currency	HKD
NAV as of end-Feb	HK\$10.66
Closing price as of end-Feb	HK\$10.70
Lot size	100
Ongoing charges figure	1.80%

## 3 Samsung S&P GSCI Crude Oil ER Futures ETF (3175)

### Investment objective

The underlying index of the ETF is designed to measure a strategy that holds 55% exposure in the one-month forward contract, 30% in the two-month forward contract, and 15% in the three-month forward contract.

### Key information

Issuer	Samsung Asset Management (Hong Kong) Limited
Fund size as of end-Feb	HK\$1.24B
Listing Date	29 Apr 2016
Benchmark	S&P GSCI Crude Oil Multiple Contract 55/30/15 1M/2M/3M (USD) ER Index
Trading currency	HKD
NAV as of end-Feb	HK\$6.60
Closing price as of end-Feb	HK\$6.61
Lot size	200
Ongoing charges figure	1.33%



# ETF performance

## 10 best performing ETFs in February 2022

	Stock Code	Name	Monthly Return (%)
1	3097	Global X S&P Crude Oil Futures Enhanced ER ETF	10.30
2	3134	CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	9.91
3	3175	Samsung S&P GSCI Crude Oil ER Futures ETF	9.26
4	2809	Global X China Clean Energy ETF	7.69
5	83168	Hang Seng RMB Gold ETF	7.05
6	3191	Global X China Semiconductor ETF	6.98
7	3081	Value Gold ETF	6.32
8	2840	SPDR Gold Trust	6.07
9	3005	CSOP CSI 500 ETF	5.35
10	2845	Global X China Electric Vehicle and Battery ETF	5.27

## 10 worst performing ETFs in February 2022

	Stock Code	Name	Monthly Return (%)
1	3001	Premia China USD Property Bond ETF	-15.24
2	3047	SSIF DCE Iron Ore Futures Index ETF	-11.22
3	2812	Samsung CSI China Dragon Internet ETF	-7.82
4	3072	Nikko AM Global Internet ETF	-6.94
5	3032	Hang Seng TECH Index ETF	-6.02
6	3088	ChinaAMC Hang Seng TECH Index ETF	-5.99
7	3067	iShares Hang Seng TECH ETF	-5.74
8	3033	CSOP Hang Seng TECH Index ETF	-5.62
9	3194	CSOP Global Cloud Computing Technology Index ETF	-5.60
10	2814	Samsung NYSE FANG+ ETF	-5.41

# L&I product performance

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

	Stock Code	Name	Date	Single-Day % Change
1	7522	ChinaAMC NASDAQ-100 Index Daily (-2x) Inverse Product	24/2/2022	13.10%
2	7568	CSOP NASDAQ-100 Index Daily (-2x) Inverse Product	24/2/2022	12.93%
3	7266	CSOP NASDAQ-100 Index Daily (2x) Leveraged Product	25/2/2022	10.34%

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

	Stock Code	Name	Date	Single-Day % Change
1	7266	CSOP NASDAQ-100 Index Daily (2x) Leveraged Product	24/2/2022	-11.26%
2	7261	ChinaAMC NASDAQ-100 Index Daily (2x) Leveraged Product	24/2/2022	-10.95%
3	7522	ChinaAMC NASDAQ-100 Index Daily (-2x) Inverse Product	25/2/2022	-10.50%

### 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 February 2022

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	37	525	5.5	-19	72,647	17.2	0
	Hong Kong Equity	22	7,555	79.0	19	205,967	48.6	-2
	Asia Pacific Equity	20	10	0.1	-20	30,205	7.1	-1
	Overseas Equity	26	37	0.4	-19	43,187	10.2	1
	Fixed Income & Currency	18	31	0.3	118	52,772	12.5	0
	Commodity	6	89	0.9	116	3,555	0.8	1
	<b>ETF Total</b>		<b>129</b>	<b>8,248</b>	<b>86.2</b>	<b>16</b>	<b>408,333</b>	<b>96.4</b>
L&I Product	Hong Kong Equity	11	1,175	12.3	5	9,358	2.2	5
	Overseas Equity	8	109	1.1	59	3,239	0.8	7
	Commodity	3	20	0.2	158	1,810	0.4	4
	Mainland China A-Share	6	15	0.2	-35	768	0.2	-6
	<b>L&amp;I Total</b>	<b>28</b>	<b>1,319</b>	<b>13.8</b>	<b>8</b>	<b>15,175</b>	<b>3.6</b>	<b>5</b>
<b>Total</b>		<b>157</b>	<b>9,567</b>	<b>100</b>	<b>15</b>	<b>423,509</b>	<b>100</b>	<b>-1</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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