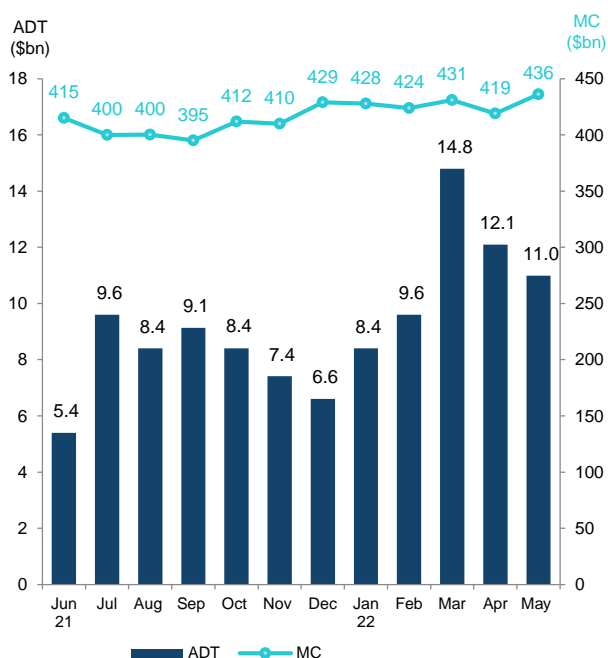


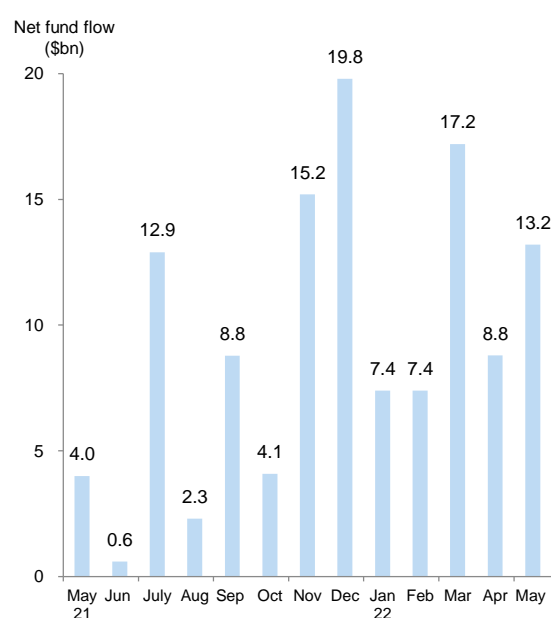
## Monthly highlights

- Average daily turnover of ETFs and L&I Products in May 2022 was \$11.0 billion, down 9% from April 2022.
- Market capitalisation of ETFs and L&I Products at the end of May 2022 was \$436 billion, up 4% from April 2022.
- Bosera Asset Management (International) Co., Limited issued a new leveraged product - Bosera SZSE ChiNext Daily (2x) Leveraged Product (7234), which began trading on 12 May 2022.

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

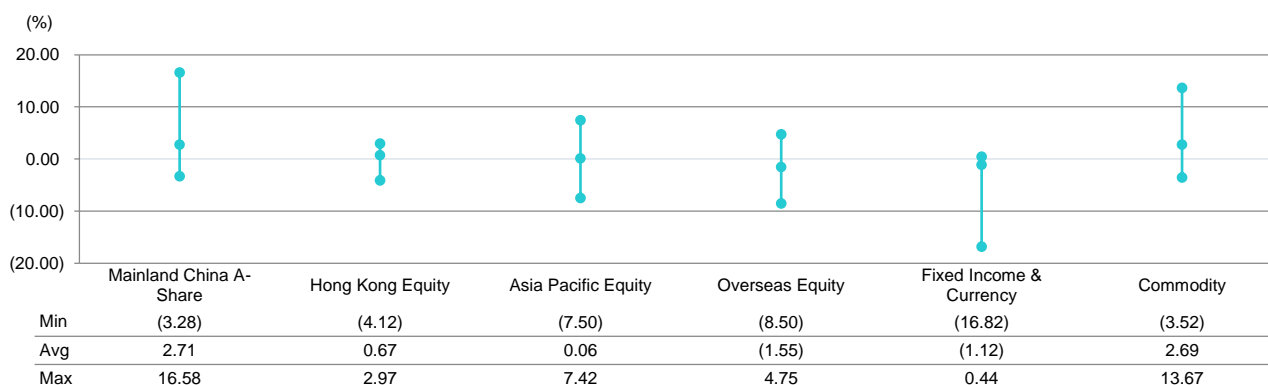


### Monthly net fund flow of ETFs and L&I products



## Asset class comparison

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



- An A-share ETF investing in China's photovoltaic industry became the best-performing ETF in May as China accelerates investments in solar power to reduce carbon emission. Meanwhile, oil futures ETFs continued their outperformance since the start of the year on demand optimism.
- Technology ETFs investing in overseas stocks continued to decline in May on worries over revenue growth slowdown and rising interest rates.

# Newly listed product

## Bosera SZSE ChiNext Daily (2x) Leveraged Product (7234)

### Investment objective

The leveraged product aims to provide investment results that, before fees and expenses, closely correspond to twice (2x) the daily performance of the ChiNext Index.

### Key information

Issuer	Bosera Asset Management (International) Co., Limited
Fund size as of end-May	HK\$28.16M
Listing Date	12 May 2022
Benchmark	ChiNext Index
Trading currency	HKD
NAV as of end-May	HK\$8.53
Closing price as of end-May	HK\$8.54
Lot size	100
Ongoing charges figure	2.0%

# ETFs of the month

The three best-performing ETFs in May 2022:

## 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-May	RMB99.97M
Listing Date	1 Jun 2021
Benchmark	CSI Photovoltaic Industry Index
Trading currency	HKD
NAV as of end-May	HK\$9.06
Closing price as of end-May	HK\$9.07
Lot size	100
Ongoing charges figure	1.8%

## 2 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-May	HK\$64.25M
Listing Date	16 Jun 2016
Benchmark	S&P GSCI Crude Oil Enhanced Index Excess Return
Trading currency	HKD
NAV as of end-May	HK\$6.95
Closing price as of end-May	HK\$7.20
Lot size	500
Ongoing charges figure	1.38%

## 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-May	HK\$950.12M
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-May	HK\$8.37
Closing price as of end-May	HK\$8.69
Lot size	200
Ongoing charges figure	0.8%



# ETF performance

## 10 best performing ETFs in May 2022

	Stock Code	Name	Monthly Return (%)
1	3134	CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	16.58
2	3097	Global X S&P Crude Oil Futures Enhanced ER ETF	13.67
3	3175	Samsung S&P GSCI Crude Oil ER Futures ETF	13.01
4	2809	Global X China Clean Energy ETF	11.91
5	2845	Global X China Electric Vehicle and Battery ETF	11.22
6	3109	CSOP STAR 50 Index ETF	8.49
7	2832	Bosera STAR 50 Index ETF	8.34
8	3151	Premia China STAR50 ETF	7.53
9	3005	CSOP CSI 500 ETF	7.51
10	3051	Global X Asia Innovator Active ETF	7.42

## 10 worst performing ETFs in May 2022

	Stock Code	Name	Monthly Return (%)
1	3001	Premia China USD Property Bond ETF	-16.82
2	3185	Global X FinTech ETF	-8.50
3	3072	Nikko AM Global Internet ETF	-8.15
4	3194	CSOP Global Cloud Computing Technology Index ETF	-7.79
5	3087	Xtrackers FTSE Vietnam Swap UCITS ETF	-7.50
6	3034	CSOP Metaverse Concept ETF	-7.42
7	2804	Premia MSCI Vietnam ETF	-7.40
8	2820	Global X China Biotech ETF	-5.77
9	3086	ChinaAMC NASDAQ 100 ETF	-5.43
10	2814	Samsung NYSE FANG+ ETF	-5.40

# L&I product performance

## 3 best single-day returns in L&I products in May 2022

	Stock Code	Name	Date	Single-Day % Change
1	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	5/17/2022	11.76%
2	7522	ChinaAMC NASDAQ-100 Index Daily (-2x) Inverse Product	5/19/2022	10.79%
3	7568	CSOP NASDAQ-100 Index Daily (-2x) Inverse Product	5/19/2022	10.61%

## 3 worst single-day returns in L&I products in May 2022

	Stock Code	Name	Date	Single-Day % Change
1	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	5/17/2022	-11.81%
2	7261	ChinaAMC NASDAQ-100 Index Daily (2x) Leveraged Product	5/19/2022	-10.64%
3	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	5/6/2022	-10.57%

### 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 May 2022

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	37	469	4.3	-34	57,821	13.3	2
	Hong Kong Equity	23	8,154	74.2	-8	233,561	53.6	7
	Asia Pacific Equity	20	11	0.1	0	35,563	8.2	19
	Overseas Equity	28	24	0.2	-14	40,028	9.2	-8
	Fixed Income & Currency	17	20	0.2	37	49,428	11.3	-1
	Commodity	7	79	0.7	29	3,374	0.8	-2
	<b>ETF Total</b>		<b>132</b>	<b>8,757</b>	<b>79.7</b>	<b>-10</b>	<b>419,774</b>	<b>96.2</b>
L&I Product	Hong Kong Equity	11	2,055	18.7	-8	12,045	2.8	3
	Overseas Equity	8	143	1.3	44	2,329	0.5	-26
	Commodity	3	16	0.1	11	1,395	0.3	-3
	Mainland China A-Share	7	19	0.2	-14	587	0.1	-7
	<b>L&amp;I Total</b>		<b>29</b>	<b>2,233</b>	<b>20.3</b>	<b>-6</b>	<b>16,357</b>	<b>3.8</b>
<b>Total</b>		<b>161</b>	<b>10,990</b>	<b>100</b>	<b>-9</b>	<b>436,131</b>	<b>100</b>	<b>4</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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