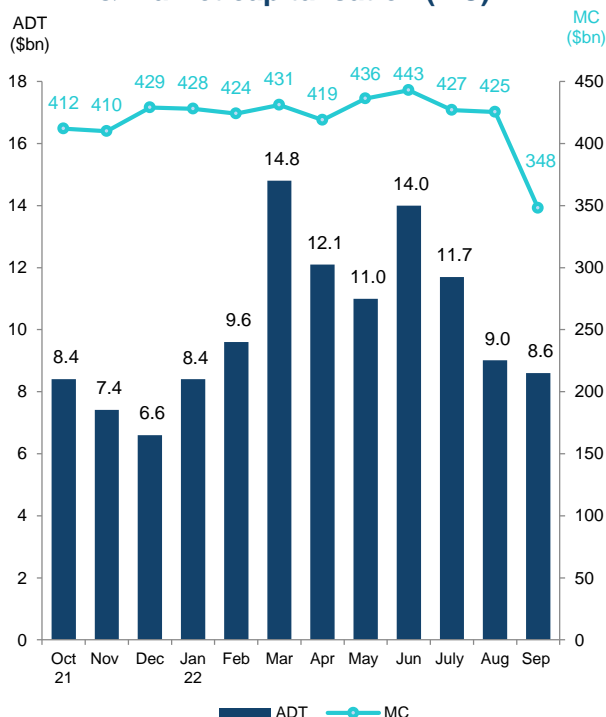


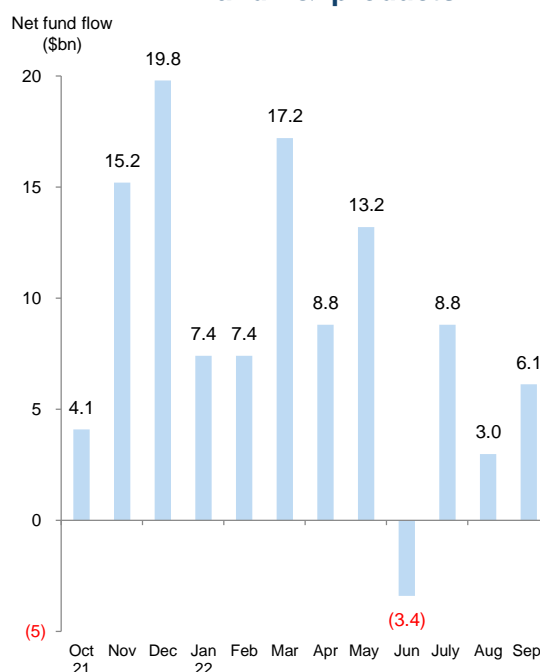
Monthly highlights

- Average daily turnover of ETFs and L&I Products in September 2022 was \$8.6 billion, down 4% from August 2022.
- Market capitalisation of ETFs and L&I Products at the end of September 2022 was \$348 billion, down 18% from August 2022.
- Hang Seng Index ETF (2833 / 82833) was delisted on 13 September 2022. Part of the shares in Hang Seng Index ETF (2833 / 82833) was converted into mutual fund. The delisting partly contributed to Hong Kong's ETP market capitalisation down 18%.
- CSOP Asset Management Limited issued CSOP FTSE Vietnam 30 ETF (3004), which began trading on 20 September 2022.
- Harvest Global Investments Limited issued Harvest China Sustainable Lifestyle Tech Active ETF (3155). The ETF began trading on 26 September 2022.
- Tracker Fund of Hong Kong (2800 / 82800) issued by Hang Seng Investment Management Limited added an additional RMB counter which began trading on 19 September 2022.

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

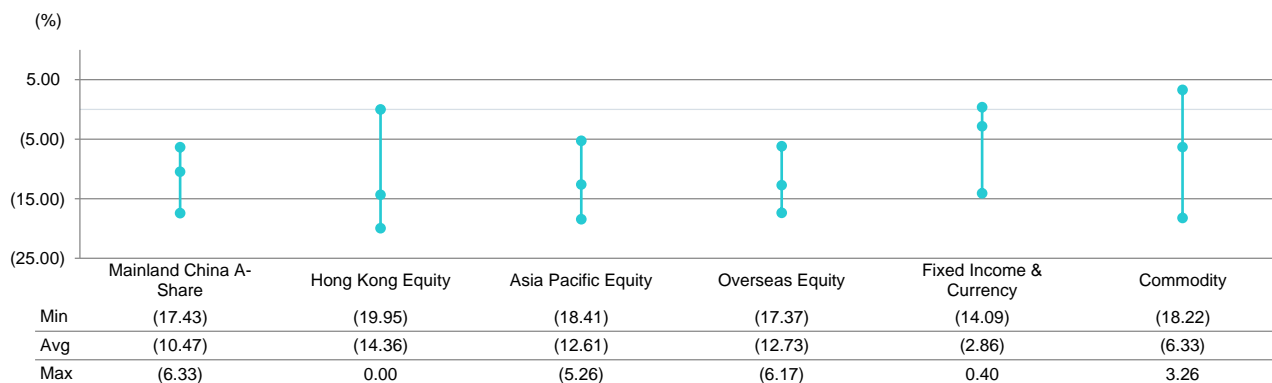


Monthly net fund flow of ETFs and L&I products



Asset class comparison

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



- September was a dismal month for equity ETFs as the market grappled with interest rate uncertainties and the threat of a global economic slowdown. All except one equity ETFs listed in Hong Kong reported losses (the one exception stayed flat) with those tracking the Hang Seng TECH Index being hit hardest as the index slumped 19% during the month.
- The portfolio diversification benefit of “cash alternative” ETFs (such as money market ETFs and US Treasury ETFs) shone through in the volatile month as most of them avoided losses.

Newly listed product

CSOP FTSE Vietnam 30 ETF (3004)

Investment objective

The ETF aims to track the performance of the largest 30 Vietnamese companies by full market capitalisation that are constituents of the FTSE Frontier Vietnam Index and trade on the Ho Chi Minh Stock Exchange.

Harvest China Sustainable Lifestyle Tech Active ETF (3155)

Investment objective

The ETF enables investors to capture new trends in China's consumption and technology sectors. The actively managed ETF integrates ESG considerations in its securities selection with a particular focus on climate change and social equality.

Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Sep	VND141.37B
Listing Date	20 Sep 2022
Benchmark	FTSE Vietnam 30 Index
Trading currency	HKD
NAV as of end-Sep	HK\$7.13
Closing price as of end-Sep	HK\$6.98
Lot size	100
Ongoing charges figure	1.8%*

* As the fund is newly set up, this figure is a best estimate only.

Key information

Issuer	Harvest Global Investments Limited
Fund size as of end-Sep	HK\$37.42M
Listing Date	26 Sep 2022
Benchmark	-
Trading currency	HKD
NAV as of end-Sep	HK\$37.42
Closing price as of end-Sep	HK\$37.62
Lot size	50
Ongoing charges figure	2.0%



ETFs of the month

The three best-performing ETFs in September 2022:

1 SSIF DCE Iron Ore Futures Index ETF (3047 / 9047)

Investment objective

The ETF seeks to track the performance of the DCE Iron Ore Futures Price Index by investing directly into the iron ore futures contracts listed on the Dalian Commodity Exchange.

Key information

Issuer	Shanxi Securities International Asset Management Limited
Fund size as of end-Sep	US\$18.26M
Listing Date	27 Mar 2020
Benchmark	DCE Iron Ore Futures Price Index
Trading currency	HKD / USD
NAV as of end-Sep	HK\$14.05
Closing price as of end-Sep	HK\$13.94
Lot size	100
Ongoing charges figure	2.23%

2 Premia US Treasury Floating Rate ETF (3077 / 9077 / 9078)

Investment objective

The ETF tracks the performance of Treasury Floating Rate Bonds that are issued by the US government with an amount outstanding of at least US\$250 million.

Key information

Issuer	Premia Partners Company Limited
Fund size as of end-Sep	US\$1.51M
Listing Date	18 Jul 2019
Benchmark	Bloomberg Barclays US Treasury Floating Rate Bond Index
Trading currency	HKD / USD
NAV as of end-Sep	HK\$3,955.33
Closing price as of end-Sep	HK\$3,959.30
Lot size	5
Ongoing charges figure	0.15%

3 ICBC CICC USD Money Market ETF (3011 / 9011)

Investment objective

The actively managed ETF invests not less than 70% of its net asset value in USD-denominated and settled short-term deposits and high quality money market investments issued by governments, quasi-governments, international organisations and financial institutions.

Key information

Issuer	China International Capital Corporation Hong Kong Asset Management Limited
Fund size as of end-Sep	US\$188.08M
Listing Date	18 Jun 2019
Benchmark	-
Trading currency	HKD / USD
NAV as of end-Sep	HK\$8,156.95
Closing price as of end-Sep	HK\$8,164.20
Lot size	1
Ongoing charges figure	0.245%



ETF performance

10 best performing ETFs in September 2022

	Stock Code	Name	Monthly Return (%)
1	3047	SSIF DCE Iron Ore Futures Index ETF	3.26
2	3077	Premia US Treasury Floating Rate ETF	0.40
3	3011	ICBC CICC USD Money Market ETF	0.28
4	3096	CSOP US Dollar Money Market ETF	0.28
5	3071	CICC HKD Money Market ETF	0.20
6	3053	CSOP Hong Kong Dollar Money Market ETF	0.14
7	2817	Premia China Treasury and Policy Bank Bond Long Duration ETF	-2.29
8	2840	SPDR Gold Trust	-2.50
9	3125	iShares Short Duration China Policy bank Bond ETF	-2.53
10	3122	CSOP RMB Money Market ETF	-2.76

10 worst performing ETFs in September 2022

	Stock Code	Name	Monthly Return (%)
1	3174	CSOP China Healthcare Disruption Index ETF	-19.95
2	3033	CSOP Hang Seng TECH Index ETF	-19.39
3	3067	iShares Hang Seng TECH ETF	-19.17
4	3032	Hang Seng TECH Index ETF	-19.15
5	3088	ChinaAMC Hang Seng TECH Index ETF	-19.00
6	3172	Samsung Asia Pacific ex NZ Metaverse Theme ETF	-18.41
7	3076	Fubon ICE FactSet Taiwan Core Semiconductor Index ETF	-18.36
8	3060	CICC Carbon Futures ETF	-18.22
9	3069	ChinaAMC Hang Seng Hong Kong Biotech Index ETF	-18.03
10	3117	Global X China Games and Entertainment ETF	-17.43

L&I product performance

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

	Stock Code	Name	Date	Single-Day % Change
1	7522	ChinaAMC NASDAQ-100 Index Daily (-2x) Inverse Product	9/14/2022	11.17%
2	7568	CSOP NASDAQ-100 Index Daily (-2x) Inverse Product	9/14/2022	11.16%
3	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	9/28/2022	8.31%

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

	Stock Code	Name	Date	Single-Day % Change
1	7261	ChinaAMC NASDAQ-100 Index Daily (2x) Leveraged Product	9/14/2022	-11.25%
2	7266	CSOP NASDAQ-100 Index Daily (2x) Leveraged Product	9/14/2022	-10.93%
3	7234	Bosera SZSE ChiNext Daily (2x) Leveraged Product	9/15/2022	-8.37%

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 September 2022

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	39	312	3.6	-10	53,591	15.4	-10
	Hong Kong Equity	21	6,469	75.0	-8	169,010	48.6	-26
	Asia Pacific Equity	23	11	0.1	27	28,512	8.2	-16
	Overseas Equity	30	20	0.2	6	34,893	10.0	-6
	Fixed Income & Currency	18	10	0.1	-30	43,819	12.6	-5
	Commodity	7	27	0.3	12	2,693	0.8	-6
	ETF Total		138	6,849	79.4	-8	332,519	95.5
L&I Product	Hong Kong Equity	11	1,617	18.7	7	10,872	3.1	-11
	Overseas Equity	8	135	1.6	92	2,817	0.8	-11
	Commodity	3	14	0.2	33	1,382	0.4	0
	Mainland China A-Share	7	11	0.1	61	467	0.1	2
	L&I Total	29	1,776	20.6	11	15,538	4.5	-10
Total		167	8,625	100	-4	348,056	100	-18

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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