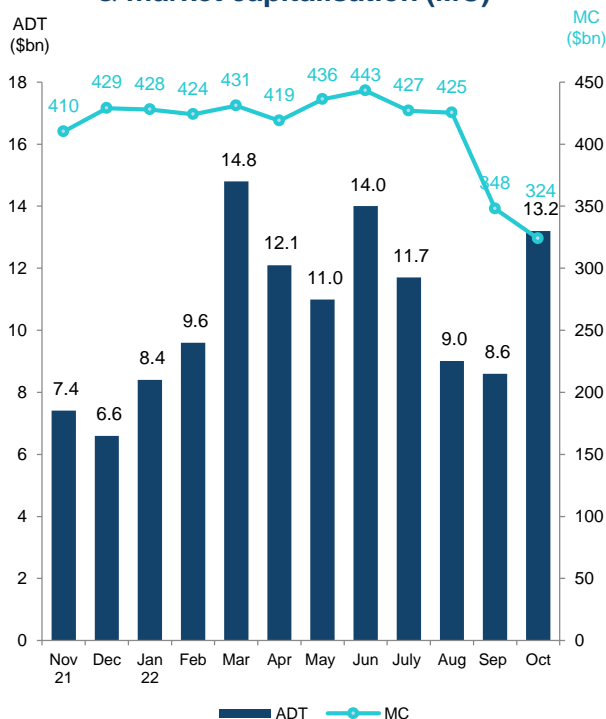


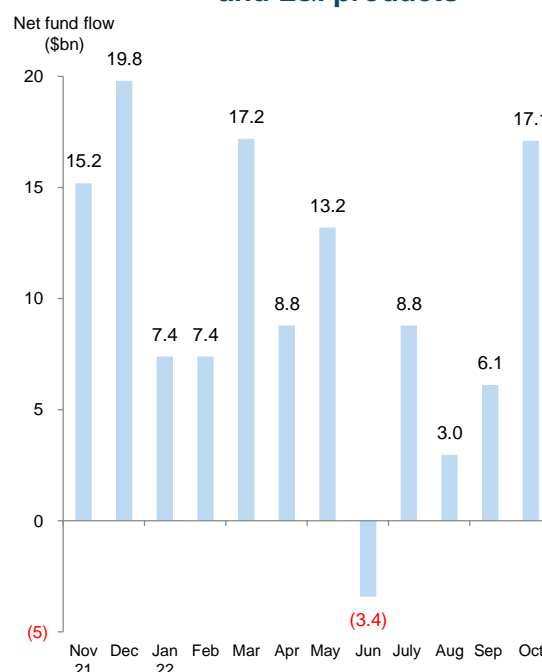
Monthly highlights

- Average daily turnover of ETFs and L&I Products in October 2022 was \$13.2 billion, up 54% from September 2022.
- Market capitalisation of ETFs and L&I Products at the end of October 2022 was \$324 billion, down 7% from September 2022.
- E Fund Management (Hong Kong) Co., Limited issued E Fund (HK) HSI ESG Enhanced Index ETF (3039), which began trading on 10 October 2022.
- Mirae Asset Global Investments (HK) Limited issued Global X FTSE China Policy Bank Bond ETF (3041), which began trading on 19 October 2022.
- CSOP Asset Management Limited issued CSOP CSI Brokerage Index Daily (2x) Leveraged Product (7252), which began trading on 19 October 2022.

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

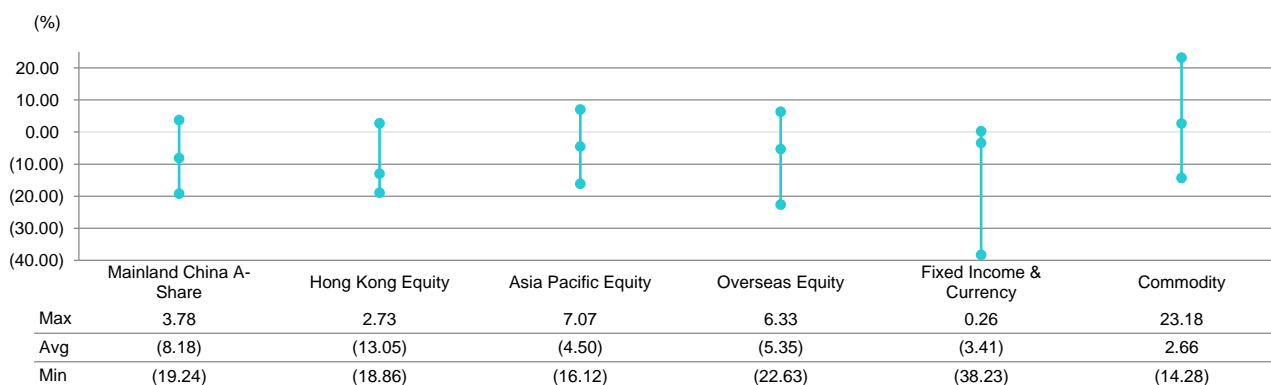


Monthly net fund flow of ETFs and L&I products



Asset class comparison

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



- A carbon futures ETF topped performance in October as carbon prices rallied in the EU Emissions Trading System. Oil futures ETFs also outperformed during the month as OPEC+ announced big cut in oil production starting in November 2022.
- Chinese tech stocks continued to tumble on investor concern that China's strict zero-COVID policy could hamper growth. As a result, China tech-themed ETFs, including those tracking the Hang Seng TECH Index, became the worst-performing ETFs in Hong Kong.

Newly listed product

E Fund (HK) HSI ESG Enhanced Index ETF (3039)

Investment objective

The ETF incorporates ESG considerations when selecting stocks of Greater China companies that are constituents of the Hang Seng Index, offering investors a new tool to integrate ESG into their Hong Kong equity strategies.

Global X FTSE China Policy Bank Bond ETF (3041)

Investment objective

The ETF aims to track the performance of fixed-rate policy bank bonds issued in China. The eligible China policy bank bonds are those issued by the China Development Bank, the Agricultural Development Bank of China and the Export-Import Bank of China.

CSOP CSI Brokerage Index Daily (2x) Leveraged Product (7252)

Investment objective

The ETF seeks to provide investment results that, before fees and expenses, closely correspond to twice the daily performance of the underlying index, which comprises securities listed on SSE or SZSE with higher size, liquidity and operating revenue in the investment banking and brokerage sub-industry according to CSI Industry Classification Standard.

Key information

Issuer	E Fund Management (Hong Kong) Co., Limited
Fund size as of end-Oct	HK\$12.40M
Listing Date	10 Oct 2022
Benchmark	HSI ESG Enhanced Index
Trading currency	HKD
NAV as of end-Oct	HK\$2.21
Closing price as of end-Oct	HK\$2.22
Lot size	100
Ongoing charges figure	0.2%*

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

Key information

Issuer	Mirae Asset Global Investments (HK) Limited
Fund size as of end-Oct	RMB60.16M
Listing Date	19 Oct 2022
Benchmark	FTSE Chinese Policy Bank Bond Index
Trading currency	HKD
NAV as of end-Oct	HK\$53.92
Closing price as of end-Oct	HK\$54.06
Lot size	50
Ongoing charges figure	0.3%

Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Oct	RMB35.31M
Listing Date	19 Oct 2022
Benchmark	CSI All Share Investment Banking & Brokerage Index
Trading currency	HKD
NAV as of end-Oct	HK\$6.80
Closing price as of end-Oct	HK\$6.81
Lot size	100
Ongoing charges figure	2.0%



ETFs of the month

The three best-performing ETFs in October 2022:

1 CICC Carbon Futures ETF (3060 / 9060 / 83060)

Investment objective

The underlying index of the ETF measures the performance of a long-only basket of European Union Allowance (EUA) futures contracts. Each EUA is an entitlement to emit one metric tonne of carbon dioxide or carbon equivalent greenhouse gas.

Key information

Issuer	China International Capital Corporation Hong Kong Asset Management Limited
Fund size as of end-Oct	HK\$95.68M
Listing Date	23 Mar 2022
Benchmark	ICE EUA Carbon Futures Index (Excess Return)
Trading currency	HKD / USD / RMB
NAV as of end-Oct	HK\$69.34
Closing price as of end-Oct	HK\$71.00
Lot size	10
Ongoing charges figure	0.99%

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-Oct	HK\$48.11M
Listing Date	16 Jun 2016
Benchmark	S&P GSCI Crude Oil Enhanced Index Excess Return
Trading currency	HKD
NAV as of end-Oct	HK\$5.66
Closing price as of end-Oct	HK\$5.71
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-Oct	HK\$704.88M
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-Oct	HK\$6.98
Closing price as of end-Oct	HK\$7.03
Lot size	200
Ongoing charges figure	0.8%



ETF performance

10 best performing ETFs in October 2022

	Stock Code	Name	Monthly Return (%)
1	3060	CICC Carbon Futures ETF	23.18
2	3097	Global X S&P Crude Oil Futures Enhanced ER ETF	7.44
3	3175	Samsung S&P GSCI Crude Oil ER Futures ETF	7.25
4	2848	Xtrackers MSCI Korea UCITS ETF	7.07
5	3020	Xtrackers MSCI USA Swap UCITS ETF	6.33
6	2836	iShares Core S&P BSE SENSEX India Index ETF	6.00
7	3023	Ping An Nasdaq AI and Robotics ETF	5.69
8	3015	Xtrackers Nifty 50 Swap UCITS ETF	4.44
9	3160	ChinaAMC MSCI Japan Hedged to USD ETF	4.31
10	3185	Global X FinTech ETF	4.23

10 worst performing ETFs in October 2022

	Stock Code	Name	Monthly Return (%)
1	3001	Premia China USD Property Bond ETF	-38.23
2	3186	CICC KraneShares CSI China Internet Index ETF	-22.63
3	2812	Samsung CSI China Dragon Internet ETF	-22.60
4	2806	Global X China Consumer Brand ETF	-20.45
5	3167	ICBC CSOP S&P New China Sectors ETF	-19.49
6	3117	Global X China Games and Entertainment ETF	-19.24
7	3007	Xtrackers FTSE China 50 UCITS ETF	-18.86
8	3182	W.I.S.E-Nasdaq Overseas China New Econ Co Top 50 Idx Tracker	-18.71
9	2838	Hang Seng FTSE China 50 Index ETF	-18.52
10	3033	CSOP Hang Seng TECH Index ETF	-17.35

L&I product performance

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

	Stock Code	Name	Date	Single-Day % Change
1	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	10/24/2022	19.06%
2	7234	Bosera SZSE ChiNext Daily (2x) Leveraged Product	10/05/2022	16.77%
3	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	10/05/2022	15.70%

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

	Stock Code	Name	Date	Single-Day % Change
1	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	10/24/2022	-19.38%
2	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	10/05/2022	-15.36%
3	7288	CSOP HSCEI Daily (2x) Leveraged Product	10/24/2022	-14.53%

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 October 2022

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	37	390	2.9	25	45,642	14.1	-15
	Hong Kong Equity	22	10,233	77.3	58	157,699	48.7	-7
	Asia Pacific Equity	23	8	0.1	-26	22,995	7.1	-19
	Overseas Equity	30	24	0.2	21	37,236	11.5	7
	Fixed Income & Currency	19	4	0.0	-60	43,274	13.4	-1
	Commodity	7	22	0.2	-18	2,679	0.8	0
	ETF Total		138	10,682	80.7	56	309,525	95.6
L&I Product	Hong Kong Equity	11	2,397	18.1	48	10,428	3.2	-4
	Overseas Equity	8	144	1.1	6	2,221	0.7	-21
	Commodity	3	8	0.1	-41	1,293	0.4	-6
	Mainland China A-Share	8	12	0.1	11	453	0.1	-3
	L&I Total	30	2,561	19.3	44	14,395	4.4	-7
Total		168	13,243	100	54	323,920	100	-7

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

