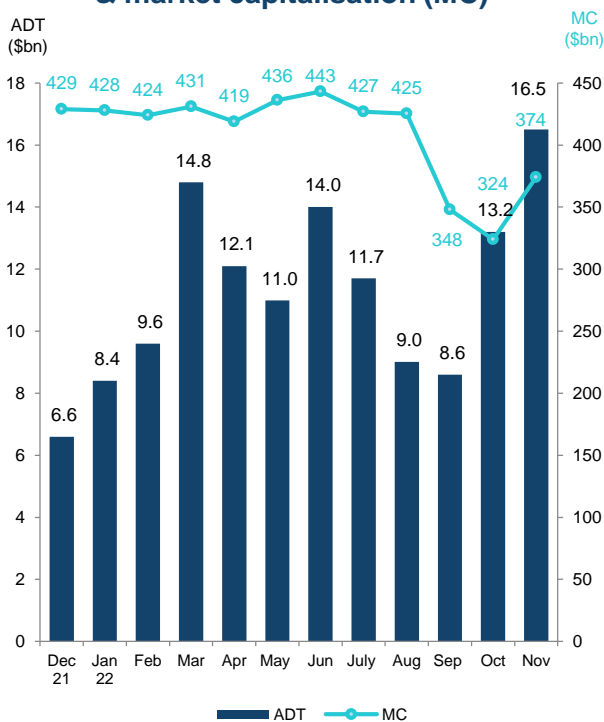


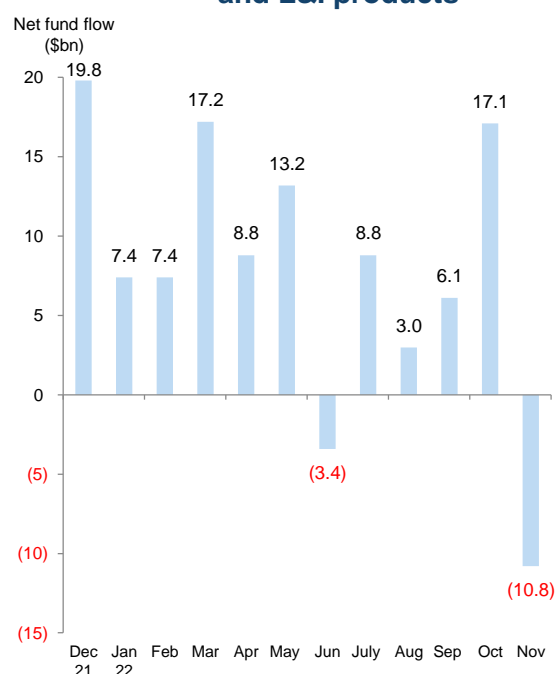
Monthly highlights

- Average daily turnover of ETFs and L&I Products in November 2022 was \$16.5 billion, up 25% from October 2022.
- Market capitalisation of ETFs and L&I Products at the end of November 2022 was \$374 billion, up 15% from October 2022.
- China Asset Management (Hong Kong) Limited issued ChinaAMC HSI ESG ETF (3403 / 83403 / 9403), which began trading on 10 November 2022.
- Bosera Asset Management (International) Co., Limited issued Bosera RMB Money Market ETF (3192 / 83192), which began trading on 15 November 2022.
- Phillip Capital Management (HK) Limited issued Phillip HK Newly Listed Equities Index ETF (2835), which began trading on 21 November 2022.
- CSOP Asset Management Limited issued CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product (7204) and CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product (7505), both began trading on 23 November 2022.

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

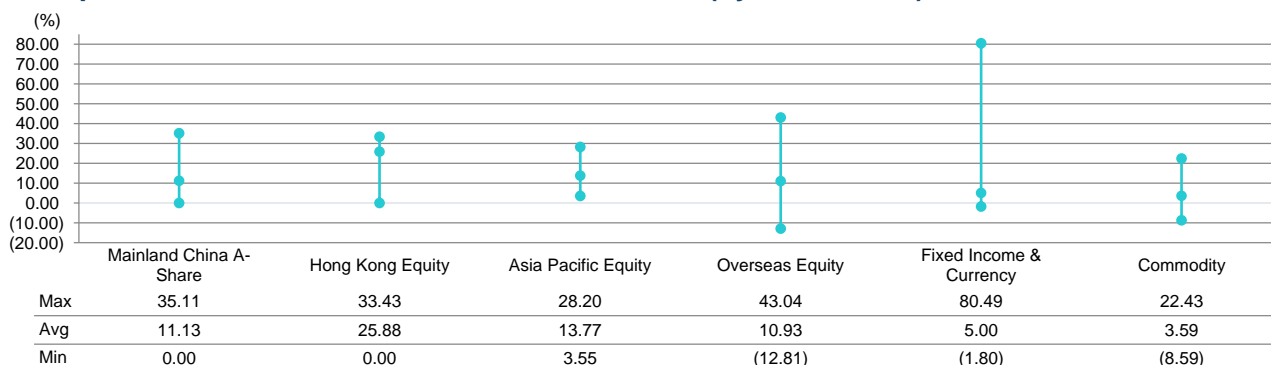


Monthly net fund flow of ETFs and L&I products



Asset class comparison

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



- China's property bonds soared in November as the Chinese government introduced a comprehensive set of support measures aimed at boosting liquidity in the sector. An ETF investing in China USD property bonds rebounded 80% from its yearly low and became the best-performing ETF in Hong Kong.
- The cryptocurrency market tumbled after the collapse of FTX, dragging down the prices of crypto-related stocks. As a result, a blockchain technologies ETF became the biggest laggard in Hong Kong's ETF market.

Newly listed product

ChinaAMC HSI ESG ETF (3403 / 83403 / 9403)

Investment objective

The ETF tracks the performance of the HSI ESG Enhanced Index, which selects securities from the constituents of the Hang Seng Index based on internationally recognised environmental, social and governance (ESG) principles.

Key information

Issuer	China Asset Management (Hong Kong) Limited
Fund size as of end-Nov	HK\$799.06M
Listing Date	10 Nov 2022
Benchmark	HSI ESG Enhanced Index
Trading currency	HKD / RMB / USD
NAV as of end-Nov	HK\$44.27
Closing price as of end-Nov	HK\$44.28
Lot size	10
Ongoing charges figure	0.15%

Bosera RMB Money Market ETF (3192 / 83192)

Investment objective

The ETF invests in RMB-denominated short-term deposits and high-quality money market instruments, taking into account the credit quality and the liquidity profile of the investments, among other factors.

Key information

Issuer	Bosera Asset Management (International) Co., Limited
Fund size as of end-Nov	RMB2.50M
Listing Date	15 Nov 2022
Benchmark	-
Trading currency	HKD / RMB
NAV as of end-Nov	HK\$109.37
Closing price as of end-Nov	HK\$109.35
Lot size	10
Ongoing charges figure	0.55%

Phillip HK Newly Listed Equities Index ETF (2835)

Investment objective

The ETF aims to track the performance of securities that had a recent initial public offering or new listing on the main board of the SEHK. To be included in the fund, a newly listed stock has to meet minimum daily-value-traded and market-capitalisation requirements.

Key information

Issuer	Phillip Capital Management (HK) Limited
Fund size as of end-Nov	HK\$86.12M
Listing Date	21 Nov 2022
Benchmark	Solactive Hong Kong Newly Listed Equities Index
Trading currency	HKD
NAV as of end-Nov	HK\$10.38
Closing price as of end-Nov	HK\$10.36
Lot size	100
Ongoing charges figure	1.5%



Newly listed product (cont'd)

CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product (7204)

Investment objective

The product aims to provide investment results that, before fees and expenses, closely correspond to twice (2x) the daily performance of the Solactive US Large Oil & Gas Companies Index NTR.

Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Nov	US\$5.13M
Listing Date	23 Nov 2022
Benchmark	Solactive US Large Oil & Gas Companies Index
Trading currency	HKD
NAV as of end-Nov	HK\$7.41
Closing price as of end-Nov	HK\$7.41
Lot size	100
Ongoing charges figure	2.0%

CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product (7505)

Investment objective

The product aims to provide investment results that, before fees and expenses, closely correspond to the two times inverse (-2x) of the daily performance of the Solactive US Large Oil & Gas Companies Index NTR.

Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Nov	US\$5.65M
Listing Date	23 Nov 2022
Benchmark	Solactive US Large Oil & Gas Companies Index
Trading currency	HKD
NAV as of end-Nov	HK\$8.16
Closing price as of end-Nov	HK\$8.18
Lot size	100
Ongoing charges figure	2.0%



ETFs of the month

The three best-performing ETFs in November 2022:

1 **Premia China USD Property Bond ETF (3001 / 9001 / 83001)**

Investment objective

The ETF is the first SFC authorized high yield bond ETF in Hong Kong. It invests in a diversified portfolio of secured and senior China USD property bonds.

Key information

Issuer	Premia Partners Company Limited
Fund size as of end-Nov	US\$16.62M
Listing Date	14 Apr 2021
Benchmark	ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index
Trading currency	HKD / USD / RMB
NAV as of end-Nov	HK\$123.53
Closing price as of end-Nov	HK\$129.50
Lot size	5
Ongoing charges figure	0.58%

2 **CICC KraneShares CSI China Internet Index ETF (3186 / 9186 / 83186)**

Investment objective

The ETF aims to track the performance of China-based companies whose primary business or businesses are focused on internet and internet-related technology. These companies are listed in either the US or Hong Kong.

Key information

Issuer	China International Capital Corporation Hong Kong Asset Management Limited
Fund size as of end-Nov	US\$1.98M
Listing Date	10 Apr 2018
Benchmark	CSI Overseas China Internet Index
Trading currency	HKD / USD / RMB
NAV as of end-Nov	HK\$41.29
Closing price as of end-Nov	HK\$40.88
Lot size	50
Ongoing charges figure	0.72%

3 **Samsung CSI China Dragon Internet ETF (2812 / 9812)**

Investment objective

The underlying index of the ETF is designed to measure the performance of the Chinese companies which are listed in China or overseas, and whose primary business or businesses are focused on internet and internet-related technology.

Key information

Issuer	Samsung Asset Management (Hong Kong) Limited
Fund size as of end-Nov	HK\$136.09M
Listing Date	20 Jun 2018
Benchmark	CSI Global China Internet Index
Trading currency	HKD / USD
NAV as of end-Nov	HK\$9.86
Closing price as of end-Nov	HK\$9.83
Lot size	200
Ongoing charges figure	1.16%



ETF performance

10 best performing ETFs in November 2022

	Stock Code	Name	Monthly Return (%)
1	3001	Premia China USD Property Bond ETF	80.49
2	3186	CICC KraneShares CSI China Internet Index ETF	43.04
3	2812	Samsung CSI China Dragon Internet ETF	37.96
4	3117	Global X China Games and Entertainment ETF	35.11
5	3032	Hang Seng TECH Index ETF	33.43
6	3088	ChinaAMC Hang Seng TECH Index ETF	33.41
7	3182	W.I.S.E-Nasdaq Overseas China New Econ Co Top 50 Idx Tracker	33.38
8	3033	CSOP Hang Seng TECH Index ETF	33.31
9	3067	iShares Hang Seng TECH ETF	33.28
10	3136	HSI ESG Enhanced Select Index ETF	30.51

10 worst performing ETFs in November 2022

	Stock Code	Name	Monthly Return (%)
1	3171	Samsung Blockchain Technologies ETF	-12.81
2	3185	Global X FinTech ETF	-8.88
3	3097	Global X S&P Crude Oil Futures Enhanced ER ETF	-8.59
4	3175	Samsung S&P GSCI Crude Oil ER Futures ETF	-6.26
5	2817	Premia China Treasury and Policy Bank Bond Long Duration ETF	-1.80
6	3194	CSOP Global Cloud Computing Technology Index ETF	-1.20
7	3077	Premia US Treasury Floating Rate ETF	-0.81
8	3086	ChinaAMC NASDAQ 100 ETF	-0.60
9	3060	CICC Carbon Futures ETF	-0.56
10	3011	ICBC CICC USD Money Market ETF	-0.21

L&I product performance

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

	Stock Code	Name	Date	Single-Day % Change
1	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	11/11/2022	20.30%
2	7266	CSOP NASDAQ-100 Index Daily (2x) Leveraged Product	11/11/2022	17.06%
3	7288	CSOP HSCEI Daily (2x) Leveraged Product	11/11/2022	16.80%

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

	Stock Code	Name	Date	Single-Day % Change
1	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	11/11/2022	-20.60%
2	7588	CSOP HSCEI Daily (-2x) Inverse Product	11/11/2022	-16.70%
3	7522	ChinaAMC NASDAQ-100 Index Daily (-2x) Inverse Product	11/11/2022	-16.15%

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 November 2022

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	37	395	2.4	1	51,451	13.8	13
	Hong Kong Equity	24	12,903	78.0	26	195,169	52.3	24
	Asia Pacific Equity	23	13	0.1	70	25,602	6.9	11
	Overseas Equity	30	23	0.1	-6	36,178	9.7	-3
	Fixed Income & Currency	20	13	0.1	237	44,783	12.0	3
	Commodity	7	22	0.1	-3	2,729	0.7	2
	ETF Total		141	13,369	80.8	25	355,913	95.3
L&I Product	Hong Kong Equity	7	3,068	18.5	28	13,396	3.6	28
	Overseas Equity	7	85	0.5	-41	2,222	0.6	0
	Commodity	5	12	0.1	49	1,525	0.4	18
	Mainland China A-Share	8	10	0.1	-19	461	0.1	2
	L&I Total	27	3,175	19.2	24	17,605	4.7	22
Total		168	16,545	100	25	373,518	100	15

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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