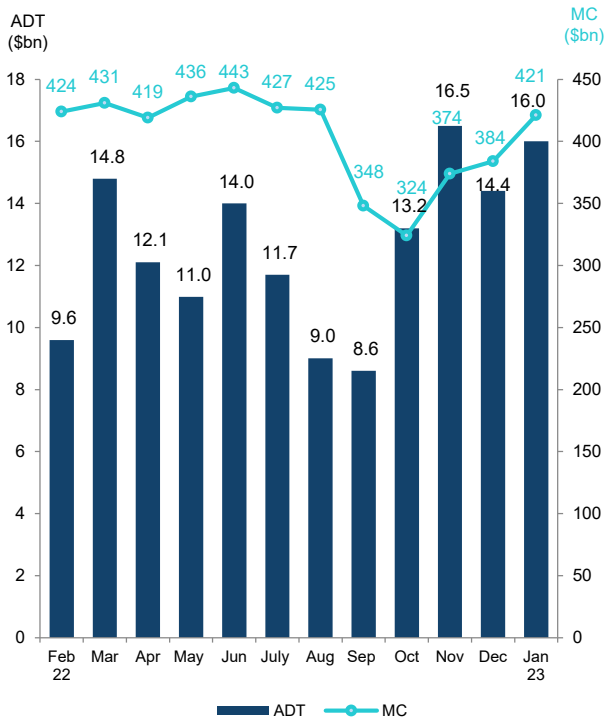


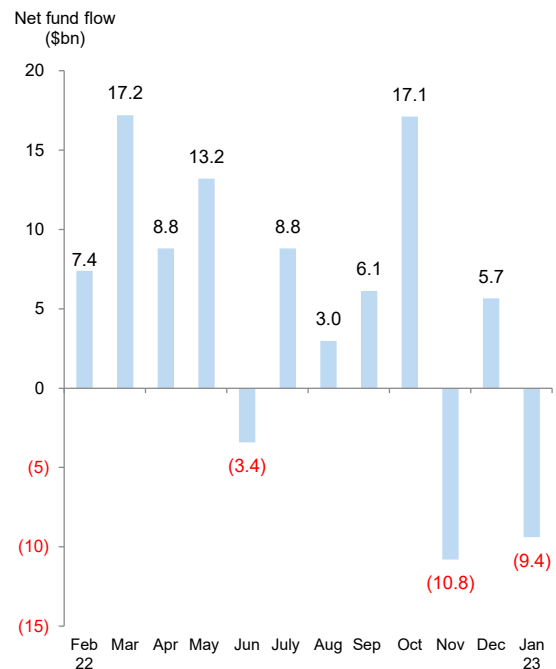
## Monthly highlights

- Average daily turnover of ETFs and L&I Products in January 2023 was \$16.0 billion, up 11% from December 2022.
- Market capitalisation of ETFs and L&I Products at the end of January 2023 was \$421 billion, up 10% from December 2022.
- Samsung Asset Management (Hong Kong) Limited issued Samsung Bitcoin Futures Active ETF (3135), which began trading on 13 January 2023.

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

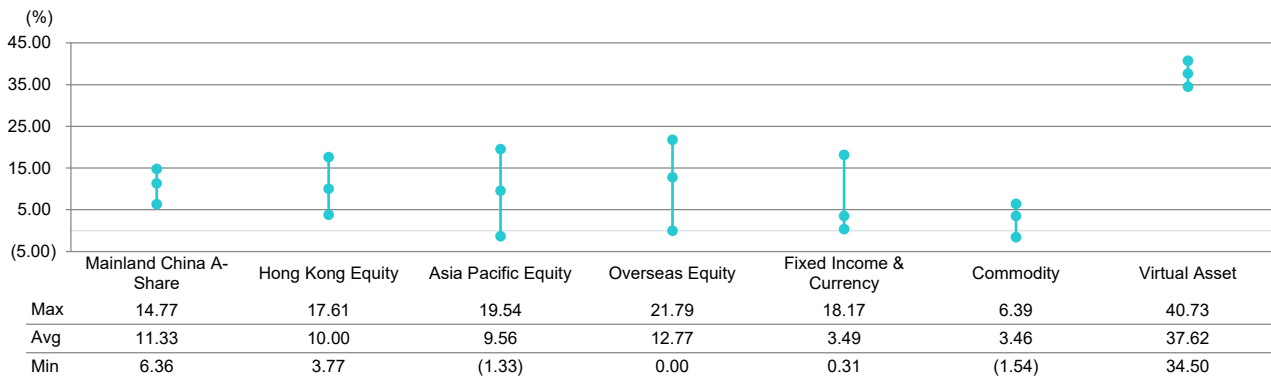


**Monthly net fund flow of ETFs and L&I products**



### Asset class comparison

#### ETF price return for the month of January 2023 (by asset class)



- January has been a break-out month for the world's largest cryptocurrencies with bitcoin climbing around 40% and ether gaining more than 30%. The first two Hong Kong-listed crypto asset ETFs investing in bitcoin futures and ether futures respectively became the best-performing ETFs of the month.
- Oil futures ETFs posted a minor loss in January as oil prices remained under pressure on global recessionary worries.

# Newly listed product

## Samsung Bitcoin Futures Active ETF (3135)

### Investment objective

The actively managed ETF invests predominately in front-month bitcoin futures on the Chicago Mercantile Exchange, providing investors with the opportunity to gain economic exposure to bitcoin.

### Key information

Issuer	Samsung Asset Management (Hong Kong) Limited
Fund size as of end-Jan	US\$3.58M
Listing Date	13 Jan 2023
Benchmark	-
Trading currency	HKD
NAV as of end-Jan	HK\$10.20
Closing price as of end-Jan	HK\$10.14
Lot size	50
Ongoing charges figure	0.95%

# ETFs of the month

The three best-performing ETFs in January 2023:

## 1 CSOP Bitcoin Futures ETF (3066)

### Investment objective

The actively managed ETF aims to achieve long-term capital growth by primarily investing in standardised, cash-settled bitcoin futures contracts and/or micro bitcoin futures contracts trading on the Chicago Mercantile Exchange.

### Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Jan	US\$53.25M
Listing Date	16 Dec 2022
Benchmark	-
Trading currency	HKD
NAV as of end-Jan	HK\$10.46
Closing price as of end-Jan	HK\$10.40
Lot size	100
Ongoing charges figure	2.0%

## 2 CSOP Ether Futures ETF (3068)

### Investment objective

The actively managed ETF aims to achieve long-term capital growth by primarily investing in standardised, cash-settled ether futures contracts and/or micro ether futures contracts trading on the Chicago Mercantile Exchange.

### Key information

Issuer	CSOP Asset Management Limited
Fund size as of end-Jan	US\$17.93M
Listing Date	16 Dec 2022
Benchmark	-
Trading currency	HKD
NAV as of end-Jan	HK\$9.87
Closing price as of end-Jan	HK\$9.81
Lot size	100
Ongoing charges figure	2.0%

## 3 Samsung Blockchain Technologies ETF (3171)

### Investment objective

The ETF aims to achieve long-term capital growth by investing primarily in global equity securities of companies which are actively involved in the development and/or utilisation of blockchain technologies.

### Key information

Issuer	Samsung Asset Management (Hong Kong) Limited
Fund size as of end-Jan	US\$11.08M
Listing Date	23 Jun 2022
Benchmark	-
Trading currency	HKD
NAV as of end-Jan	HK\$15.29
Closing price as of end-Jan	HK\$15.09
Lot size	50
Ongoing charges figure	0.85%



# ETF performance

## 10 best performing ETFs in January 2023

	Stock Code	Name	Monthly Return (%)
1	3066	CSOP Bitcoin Futures ETF	40.73
2	3068	CSOP Ether Futures ETF	34.50
3	3171	Samsung Blockchain Technologies ETF	21.79
4	2826	Global X China Cloud Computing ETF	21.58
5	3072	Nikko AM Global Internet ETF	19.58
6	3076	Fubon ICE FactSet Taiwan Core Semiconductor Index ETF	19.54
7	3001	Premia China USD Property Bond ETF	18.17
8	3112	Pando Blockchain ETF	17.61
9	3139	Global X Electric Vehicle and Battery Active ETF	17.40
10	2814	Samsung NYSE FANG+ ETF	17.19

## 10 worst performing ETFs in January 2023

	Stock Code	Name	Monthly Return (%)
1	3097	Global X S&P Crude Oil Futures Enhanced ER ETF	-1.54
2	2836	iShares Core S&P BSE SENSEX India Index ETF	-1.33
3	3175	Samsung S&P GSCI Crude Oil ER Futures ETF	-0.61
4	3015	Xtrackers Nifty 50 Swap UCITS ETF	-0.49
5	3071	CICC HKD Money Market ETF	0.31
6	3053	CSOP Hong Kong Dollar Money Market ETF	0.44
7	3011	ICBC CICC USD Money Market ETF	0.77
8	3077	Premia US Treasury Floating Rate ETF	0.82
9	3096	CSOP US Dollar Money Market ETF	0.96
10	3141	ChinaAMC Asia USD Investment Grade Bond ETF	2.01

# L&I product performance

## 3 best single-day returns in L&I products in January 2023

	Stock Code	Name	Date	Single-Day % Change
1	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	1/30/2023	10.20%
2	7252	CSOP CSI Brokerage Index Daily (2x) Leveraged Product	1/05/2023	9.74%
3	7505	CSOP US Large Oil & Gas Co. Daily (-2x) Inverse Product	1/04/2023	9.39%

## 3 worst single-day returns in L&I products in January 2023

	Stock Code	Name	Date	Single-Day % Change
1	7226	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product	1/30/2023	-9.86%
2	7204	CSOP US Large Oil & Gas Co. Daily (2x) Leveraged Product	1/04/2023	-9.06%
3	7552	CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	1/04/2023	-8.87%

### 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.

Source: HKEX



## Number of ETFs / L&I products, ADT & MC in January 2023

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	37	524	3.3	46	62,489	14.9	17
	Hong Kong Equity	26	12,863	80.3	14	225,364	53.6	10
	Asia Pacific Equity	23	80	0.5	595	22,828	5.4	8
	Overseas Equity	29	37	0.2	70	36,795	8.7	7
	Fixed Income & Currency	20	14	0.1	125	48,763	11.6	5
	Commodity	7	39	0.2	81	2,928	0.7	3
	Virtual Asset	3	8	0.1	34	654	0.2	21
	<b>ETF Total</b>		<b>145</b>	<b>13,565</b>	<b>84.7</b>	<b>16</b>	<b>399,820</b>	<b>95.1</b>
L&I Product	Hong Kong Equity	7	2,363	14.8	-12	16,345	3.9	8
	Overseas Equity	7	65	0.4	-6	2,207	0.5	-6
	Commodity	5	16	0.1	65	1,704	0.4	6
	Mainland China A-Share	8	11	0.1	7	459	0.1	4
	<b>L&amp;I Total</b>		<b>27</b>	<b>2,455</b>	<b>15.3</b>	<b>-11</b>	<b>20,716</b>	<b>4.9</b>
<b>Total</b>		<b>172</b>	<b>16,020</b>	<b>100</b>	<b>11</b>	<b>420,536</b>	<b>100</b>	<b>10</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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