HSI Volatility Index

June 2026

The HSI Volatility Index ("VHSI") aims to measure the 30-calendar-day expected volatility of the Hang Seng Index implicit in the prices of near-term and next-term Hang Seng Index Options which are now trading on the HKEx's derivatives market.

FEATURES

- VHSI provides an indicator of the variations of the Hang Seng Index, and thus of the Hong Kong stock market for 30 calendar days.
- VHSI is calculated real-time using option prices of the Hang Seng Index.
- The index methodology follows the VIX but with modifications taking into account of the trading characteristics of Hang Seng Index Options.

INFORMATION

Launch Date	21 Feb 2011
Backdated To	2 Jan 2001
Dissemination	Every 15 sec

VENDOR CODES

Bloomberg	VHSI
Refinitiv	.VHSI

CONTACT US

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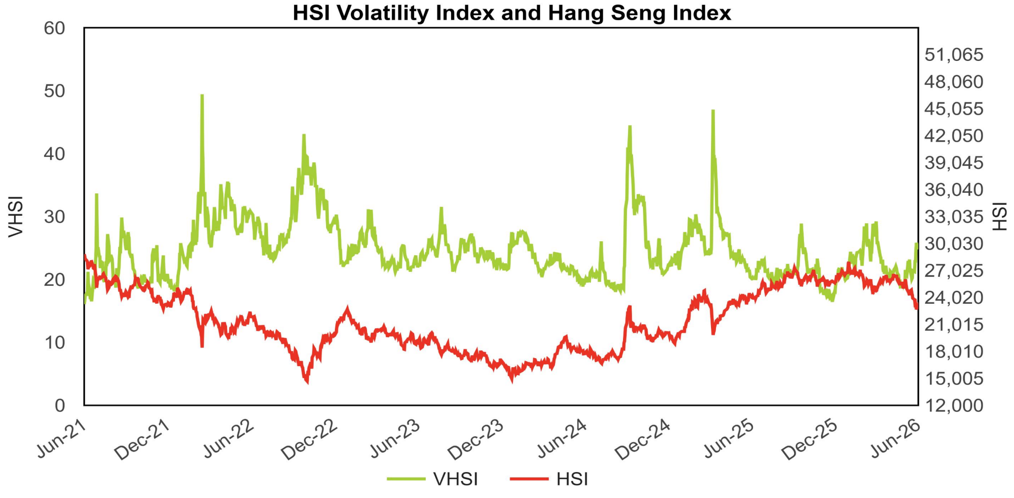
HSI Volatility Index and Hang Seng Index



INDEX PERFORMANCE

Index	Index Level	% Change 1 - Mth	3 - Mth	6 - Mth	1 - Yr	3 - Yr	5 - Yr	YTD
VHSI	24.78	+29.40	-11.02	+30.56	+22.92	+13.05	+54.20	+30.56
HSI	22,881.02	-9.14	-7.69	-10.73	-4.95	+20.96	-20.63	-10.73

CORRELATION

Index	VHSI	HSI	Annual Volatility* (%)
VHSI	1.00	-0.32	69.53
HSI	-	1.00	18.43

*Annual Volatility was calculated based on daily return for the past 12-month period.

HISTORICAL PERFORMANCE

VHSI	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
High	19.59	29.07	26.93	64.80	33.68	49.44	31.53	44.50	47.00	29.22
Low	11.36	13.05	12.93	14.44	15.75	18.14	21.18	18.03	16.46	18.71
Close	14.60	25.03	15.61	19.28	19.55	28.76	21.94	22.35	18.98	24.78

All data as at 30 Jun 2026

HSI: Hang Seng Index