

| PFMI Principle Reference | Disclosure Reference | Disclosure Title  | Disclosure Description   | Current Quarter - Report Date | Current Quarter - Data | Current Quarter - Notes   | Previous Quarter - Date | Previous Quarter - Data | Previous Quarter - Notes  |
|--------------------------|----------------------|---|--|-------------------------------|------------------------|---|-------------------------|-------------------------|---|
| 4.1                      | 4.1.1                | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | Prefunded - Own Capital Before; Reported as at quarter end   | 2022-12-31                    | HKD 681,380,050.92     | 4.1 - HKSCC retains a single Guarantee Fund for its different products.<br><br>4.1.1 - The reported amount includes HKSCC own capital (of HKD 517,259,425.19) and accumulated interest income earned on Guarantee Fund contributions. HKSCC own capital are junior to member contributions in the default waterfall. While interest income does not represent HKSCC's prefunded own resources, interest income are junior to member contributions in the default waterfall, hence interest income together with HKSCC own capital are reported in this component.   | 2022-09-30              | HKD 534,705,577.08      | 4.1 - HKSCC retains a single Guarantee Fund for its different products.<br><br>4.1.1 - The reported amount includes HKSCC own capital (of HKD 371,768,951.35) and accumulated interest income earned on Guarantee Fund contributions. HKSCC own capital are junior to member contributions in the default waterfall. While interest income does not represent HKSCC's prefunded own resources, interest income are junior to member contributions in the default waterfall, hence interest income together with HKSCC own capital are reported in this component.   |
| 4.1                      | 4.1.2                | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | Prefunded - Own Capital Alongside; Reported as at quarter end  | 2022-12-31                    | HKD 0.00               |   | 2022-09-30              | HKD 0.00                |   |
| 4.1                      | 4.1.3                | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | Prefunded - Own Capital After; Reported as at quarter end  | 2022-12-31                    | HKD 0.00               |   | 2022-09-30              | HKD 0.00                |   |
| 4.1                      | 4.1.4                | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | Prefunded - Aggregate Participant Contributions - Required; Reported as at quarter end   | 2022-12-31                    | HKD 4,264,620,248.56   |   | 2022-09-30              | HKD 2,976,937,483.49    |   |
| 4.1                      | 4.1.5                | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | Prefunded - Aggregate Participant Contributions - Post-Haircut Posted; Reported as at quarter end  | 2022-12-31                    | HKD 4,264,620,248.56   |   | 2022-09-30              | HKD 2,976,937,483.49    |   |
| 4.1                      | 4.1.6                | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | Prefunded - Other; Reported as at quarter end  | 2022-12-31                    | HKD 226,590,159.30     | 4.1.6 - Hong Kong Exchanges and Clearing Limited (HKEX) has committed HKD 4 billion from its shareholders' funds as HKEX Risk Management Capital to use only for the strengthening the risk management framework of the three clearing houses as central counterparties. Effective from 1 Jun 2018, the HKSCC Margin Credit, HKSCC Dynamic Contribution Credit, HKCC Participant Additional Deposit Credit and the three clearing houses appropriations are supported by the HKD 4 billion.<br><br>The figure represents HKSCC Dynamic Contribution Credit utilized as at quarter end Dec 2022 which is supported by the HKEX Risk Management Capital.  | 2022-09-30              | HKD 207,519,252.00      | 4.1.6 - Hong Kong Exchanges and Clearing Limited (HKEX) has committed HKD 4 billion from its shareholders' funds as HKEX Risk Management Capital to use only for the strengthening the risk management framework of the three clearing houses as central counterparties. Effective from 1 Jun 2018, the HKSCC Margin Credit, HKSCC Dynamic Contribution Credit, HKCC Participant Additional Deposit Credit and the three clearing houses appropriations are supported by the HKD 4 billion.<br><br>The figure represents HKSCC Dynamic Contribution Credit utilized as at quarter end Sep 2022 which is supported by the HKEX Risk Management Capital.  |
| 4.1                      | 4.1.7                | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | Committed - Own/parent funds that are committed to address a participant default (or round of participant defaults); Reported as at quarter end                | 2022-12-31                    | N/A                    |   | 2022-09-30              | N/A                     |   |
| 4.1                      | 4.1.8                | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | Committed - Aggregate participant commitments to address an initial participant default (or initial round of participant defaults); Reported as at quarter end | 2022-12-31                    | HKD 8,529,240,497.12   | 4.18 - Pursuant to General Rules of CCASS 2508 and 2509, whenever the whole or part of the Guarantee Fund is applied to cover a closing-out loss of a default or the total pre-funded financial resources are anticipated to be insufficient, HKSCC will issue a Notice of Assessment demanding Clearing Participants to provide such additional contributions to the Guarantee Fund. The Clearing Participants must provide Assessments within the time specified by HKSCC.<br><br>HKSCC may call for Assessments over a period of five business days from the date on which HKSCC declares a Clearing Participant to be a defaulter (referred to as the "Capped Liability Period"). The aggregate liability of a Clearing Participants to provide Assessments in respect of any default that occurs during the Capped Liability Period shall be limited to an amount which is equal to the Clearing Participant's Basic Contribution and Dynamic Contribution calculated on the business day immediately preceding the start of the Capped Liability Period, plus one time such amount. | 2022-09-30              | HKD 5,953,874,966.98    | 4.18 - Pursuant to General Rules of CCASS 2508 and 2509, whenever the whole or part of the Guarantee Fund is applied to cover a closing-out loss of a default or the total pre-funded financial resources are anticipated to be insufficient, HKSCC will issue a Notice of Assessment demanding Clearing Participants to provide such additional contributions to the Guarantee Fund. The Clearing Participants must provide Assessments within the time specified by HKSCC.<br><br>HKSCC may call for Assessments over a period of five business days from the date on which HKSCC declares a Clearing Participant to be a defaulter (referred to as the "Capped Liability Period"). The aggregate liability of a Clearing Participants to provide Assessments in respect of any default that occurs during the Capped Liability Period shall be limited to an amount which is equal to the Clearing Participant's Basic Contribution and Dynamic Contribution calculated on the business day immediately preceding the start of the Capped Liability Period, plus one time such amount. |

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| 4.1                      | 4.1.9                | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | Committed - Aggregate participant commitments to replenish the default fund to deal with a subsequent participant default (or round of participant defaults) after the initial participant default (or round of participant defaults) has been addressed; Reported as at quarter end | 2022-12-31                    | N/A  | 4.19 – Pursuant to General Rules of CCASS 2509B and 2509D, following the expiration of the Capped Liability Period, Clearing Participants will be required to replenish their Guarantee Fund Contributions upon notification. Guarantee Fund replenishments will not be applied to any remaining uncovered credit losses related to a Clearing Participant default(s) during such Capped Liability Period. Guarantee Fund replenishments must be funded within the time specified by HKSCC.<br><br>Clearing Participants can limit their liabilities to any subsequent event of default that may occur following the expiry of the Capped Liability Period if they submit the notice of resignation and satisfy the participantship termination requirements before the expiration of the Capped Liability Period. | 2022-09-30              | N/A  | 4.19 – Pursuant to General Rules of CCASS 2509B and 2509D, following the expiration of the Capped Liability Period, Clearing Participants will be required to replenish their Guarantee Fund Contributions upon notification. Guarantee Fund replenishments will not be applied to any remaining uncovered credit losses related to a Clearing Participant default(s) during such Capped Liability Period. Guarantee Fund replenishments must be funded within the time specified by HKSCC.<br><br>Clearing Participants can limit their liabilities to any subsequent event of default that may occur following the expiry of the Capped Liability Period if they submit the notice of resignation and satisfy the participantship termination requirements before the expiration of the Capped Liability Period. |
| 4.1                      | 4.1.10               | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | Committed - Other; Reported as at quarter end  | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 4.2                      | 4.2.1                | Kccp  | Kccp - Kccp need only be reported by those CCPs which are, or seek to be a "qualifying CCP" under relevant law   | 2022-12-31                    | N/A  | 4.2.1 HKSCC is a qualifying CCP but Kccp is not applicable to HKSCC because products cleared by HKSCC are subject to settlement risk only which do not fall under the scope of application.  | 2022-09-30              | N/A  | 4.2.1 HKSCC is a qualifying CCP but Kccp is not applicable to HKSCC because products cleared by HKSCC are subject to settlement risk only which do not fall under the scope of application.  |
| 4.3                      | 4.3.1                | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by                     | Cash deposited at a central bank of issue of the currency concerned; Reported as at quarter end; Pre-Haircut and Post-Haircut  | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  |
| 4.3                      | 4.3.2                | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by                     | Cash deposited at other central banks; Reported as at quarter end; Pre-Haircut and Post-Haircut  | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  |
| 4.3                      | 4.3.3                | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by                     | Secured cash deposited at commercial banks (including reverse repo); Reported as at quarter end; Pre-Haircut and Post-Haircut  | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  |
| 4.3                      | 4.3.4                | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by                     | Unsecured cash deposited at commercial banks; Reported as at quarter end; Pre-Haircut and Post-Haircut   | 2022-12-31                    | PreHaircut : HKD4,439,000,000.00 PostHaircut : HKD4,439,000,000.00 |  | 2022-09-30              | PreHaircut : HKD3,141,000,000.00 PostHaircut : HKD3,141,000,000.00 |  |
| 4.3                      | 4.3.5                | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by                     | Non-Cash Sovereign Government Bonds - Domestic; Reported as at quarter end; Pre-Haircut and Post-Haircut   | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  |
| 4.3                      | 4.3.6                | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by                     | Non-Cash Sovereign Government Bonds - Other; Reported as at quarter end; Pre-Haircut and Post-Haircut  | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  |
| 4.3                      | 4.3.7                | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by                     | Non-Cash Agency Bonds; Reported as at quarter end; Pre-Haircut and Post-Haircut  | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  |
| 4.3                      | 4.3.8                | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by                     | Non-Cash State/municipal bonds; Reported as at quarter end; Pre-Haircut and Post-Haircut   | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  |
| 4.3                      | 4.3.9                | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by                     | Non-Cash Corporate bonds; Reported as at quarter end; Pre-Haircut and Post-Haircut   | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  |
| 4.3                      | 4.3.10               | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by                     | Non-Cash Equities; Reported as at quarter end; Pre-Haircut and Post-Haircut  | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00                       |  |

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| 4.3                      | 4.3.11               | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | Non-Cash Commodities - Gold; Reported as at quarter end; Pre-Haircut and Post-Haircut   | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00  |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00  |  |
| 4.3                      | 4.3.12               | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | Non-Cash Commodities - Other; Reported as at quarter end; Pre-Haircut and Post-Haircut  | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00  |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00  |  |
| 4.3                      | 4.3.13               | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | Non-Cash Commodities - Mutual Funds / UCITS; Reported as at quarter end; Pre-Haircut and Post-Haircut   | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00  |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00  |  |
| 4.3                      | 4.3.14               | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | Non-Cash - Other; Reported as at quarter end; Pre-Haircut and Post-Haircut  | 2022-12-31                    | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00  |  | 2022-09-30              | PreHaircut : HKD 0.00 PostHaircut : HKD 0.00  |  |
| 4.3                      | 4.3.15               | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total              | In total. Reported as at quarter end; Pre-Haircut and Post-Haircut  | 2022-12-31                    | PreHaircut : HKD4,439,000,000.00 PostHaircut : HKD4,439,000,000.00  |  | 2022-09-30              | PreHaircut : HKD3,141,000,000.00 PostHaircut : HKD3,141,000,000.00  |  |
| 4.4                      | 4.4.1                | Credit Risk Disclosures   | State whether the CCP is subject to a minimum "Cover 1" or "Cover 2" requirement in relation to total pre-funded default resources.   | 2022-12-31                    | The largest 1st and 5th CPs   |  | 2022-09-30              | The largest 1st and 5th CPs   |  |
| 4.4                      | 4.4.2                | Credit Risk Disclosures   | For each clearing service, state the number of business days within which the CCP assumes it will close out the default when calculating credit exposures that would potentially need to be covered by the default fund.  | 2022-12-31                    | 1   |  | 2022-09-30              | 1   |  |
| 4.4                      | 4.4.3                | Credit Risk Disclosures   | For each clearing service, the estimated largest aggregate stress loss (in excess of initial margin) that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Peak day amount in the previous 12 months and mean average over the previous 12 months | 2022-12-31                    | PeakDayAmountInPast12Months : HKD 4,032,995,743.00 MeanAverageOverPrevious12Months : HKD 1,175,701,039.18 | 4.4.3 - In consensus with the local regulator, HKSCC is subject to a "Cover" requirement of the largest and 5th largest CP, i.e. Cover 1+5. Estimated largest aggregate stress loss (in excess of initial margin) under Cover 1+5:<br>- Peak day amount in the previous 12 months = HKD 4,497,570,702.00<br>- Mean average over the previous 12 months = HKD 1,716,498,219.43  | 2022-09-30              | PeakDayAmountInPast12Months : HKD 3,144,999,313.98 MeanAverageOverPrevious12Months : HKD 1,100,789,224.85 | 4.4.3 - In consensus with the local regulator, HKSCC is subject to a "Cover" requirement of the largest and 5th largest CP, i.e. Cover 1+5. Estimated largest aggregate stress loss (in excess of initial margin) under Cover 1+5:<br>- Peak day amount in the previous 12 months = HKD 4,496,958,874.00<br>- Mean average over the previous 12 months = HKD 1,627,643,726.60  |
| 4.4                      | 4.4.4                | Credit Risk Disclosures   | Report the number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded default resources (in excess of initial margin).   | 2022-12-31                    | 0   | 4.4.4 - Actual pre-funded default resources include the HKEX Risk Management Capital which is shared amongst the 3 on-exchange clearing houses, namely HKSCC, HKCC and SEOCH. Hence, the number of days on which the amount exceeded actual pre-funded default resources (in excess of collateral) is calculated on an aggregated basis for these 3 on-exchange clearing houses.<br><br>Number of days on which the amount under Cover 1+5 in 4.4.3 exceeded actual pre-funded default resources represented in 4.1.1 to 4.1.6 (in excess of collateral) = 0                         | 2022-09-30              | 0   | 4.4.4 - Actual pre-funded default resources include the HKEX Risk Management Capital which is shared amongst the 3 on-exchange clearing houses, namely HKSCC, HKCC and SEOCH. Hence, the number of days on which the amount exceeded actual pre-funded default resources (in excess of collateral) is calculated on an aggregated basis for these 3 on-exchange clearing houses.<br><br>Number of days on which the amount under Cover 1+5 in 4.4.3 exceeded actual pre-funded default resources represented in 4.1.1 to 4.1.6 (in excess of collateral) = 0                         |
| 4.4                      | 4.4.5                | Credit Risk Disclosures   | The amount in 4.4.3 which exceeded actual pre-funded default resources (in excess of initial margin)  | 2022-12-31                    | AmountExceeded : HKD 0.00   | 4.4.5 - The amounts under Cover 1+5 in 4.4.3 which exceeded actual pre-funded default resources represented in 4.1.1 to 4.1.6 (in excess of collateral) is HKD 0.00  | 2022-09-30              | AmountExceeded : HKD 0.00   | 4.4.5 - The amounts under Cover 1+5 in 4.4.3 which exceeded actual pre-funded default resources represented in 4.1.1 to 4.1.6 (in excess of collateral) is HKD 0.00  |
| 4.4                      | 4.4.6                | Credit Risk Disclosures   | For each clearing service, the actual largest aggregate credit exposure (in excess of initial margin) to any single participant and its affiliates (including transactions cleared for indirect participants); Peak day amount in the previous 12 months and mean average over the previous 12 months   | 2022-12-31                    | PeakDayAmountInPast12Months : HKD 874,514,177.69 MeanAverageOverPrevious12Months : HKD 32,247,357.19      | 4.4.6 - Actual largest aggregate credit exposure (in excess of collateral) under Cover 1+5 (including transactions cleared for indirect participants):<br>- Peak day amount in the previous 12 months = HKD 934,869,563.63<br>- Mean average over the previous 12 months = HKD 31,681,375.47<br>4.4.6 - Participant groups (i.e., participant with its affiliates) are used to arrive the actual largest aggregate credit exposure (in excess of initial margin) to single participant and its affiliates. The figures reported are peak and mean average in the previous 12 months. | 2022-09-30              | PeakDayAmountInPast12Months : HKD 841,469,173.01 MeanAverageOverPrevious12Months : HKD 17,666,430.91      | 4.4.6 - Actual largest aggregate credit exposure (in excess of collateral) under Cover 1+5 (including transactions cleared for indirect participants):<br>- Peak day amount in the previous 12 months = HKD 934,869,563.63<br>- Mean average over the previous 12 months = HKD 18,132,837.95<br>4.4.6 - Participant groups (i.e., participant with its affiliates) are used to arrive the actual largest aggregate credit exposure (in excess of initial margin) to single participant and its affiliates. The figures reported are peak and mean average in the previous 12 months. |
| 4.4                      | 4.4.7                | Credit Risk Disclosures   | For each clearing service, the estimated largest aggregate stress loss (in excess of initial margin) that would be caused by the default of any two participants and their affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Peak day amount in the previous 12 months and mean average over the previous 12 months | 2022-12-31                    | PeakDayAmountInPast12Months : HKD 5,408,068,367.71 MeanAverageOverPrevious12Months : HKD 2,041,595,655.56 |  | 2022-09-30              | PeakDayAmountInPast12Months : HKD 5,408,068,367.71 MeanAverageOverPrevious12Months : HKD 1,974,187,391.71 |  |

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| 4.4                      | 4.4.8                | Credit Risk Disclosures  | Number of business days, if any, on which the above amount (4.4.7) exceeded actual pre-funded default resources (in excess of initial margin) and by how much.   | 2022-12-31                    | 0   | 4.4.8 - Actual pre-funded default resources include the HKEX Risk Management Capital which is shared amongst the 3 on-exchange clearing houses, namely HKSCC, HKCC and SEOCH. Hence, the number of days on which the amount exceeded actual pre-funded default resources (in excess of collateral) is calculated on an aggregated basis for these 3 on-exchange clearing houses. | 2022-09-30              | 0   | 4.4.8 - Actual pre-funded default resources include the HKEX Risk Management Capital which is shared amongst the 3 on-exchange clearing houses, namely HKSCC, HKCC and SEOCH. Hence, the number of days on which the amount exceeded actual pre-funded default resources (in excess of collateral) is calculated on an aggregated basis for these 3 on-exchange clearing houses. |
| 4.4                      | 4.4.9                | Credit Risk Disclosures  | The amount in 4.4.7 which exceeded actual pre-funded default resources (in excess of initial margin)   | 2022-12-31                    | AmountExceeded : HKD 0.00   |  | 2022-09-30              | AmountExceeded : HKD 0.00   |  |
| 4.4                      | 4.4.10               | Credit Risk Disclosures  | For each clearing service, what was the actual largest aggregate credit exposure (in excess of initial margin) to any two participants and their affiliates (including transactions cleared for indirect participants)?<br>Description:<br>PeakDayAmountInPrevious12Months;<br>MeanAverageOverPrevious12Months | 2022-12-31                    | PeakDayAmountInPast12Months : HKD 1,453,341,454.87<br>MeanAverageOverPrevious12Months : HKD 39,082,012.83   | 4.4.10 - Participant groups (i.e., participant with its affiliates) are used to arrive the actual largest aggregate credit exposure (in excess of initial margin) to two participants and its affiliates. The figures reported are peak and mean average in the previous 12 months.  | 2022-09-30              | PeakDayAmountInPast12Months : HKD 1,453,341,454.87<br>MeanAverageOverPrevious12Months : HKD 22,588,776.67   | 4.4.10 - Participant groups (i.e., participant with its affiliates) are used to arrive the actual largest aggregate credit exposure (in excess of initial margin) to two participants and its affiliates. The figures reported are peak and mean average in the previous 12 months.  |
| 5.1                      | 5.1.1                | Assets eligible as initial margin, and the respective haircuts applied   | Assets eligible as initial margin and the respective haircuts applied  | 2022-12-31                    | <a href="http://www.hkex.com.hk/Services/Clearing/Securities/Overview/Collateral-Management?sc_lang=en">http://www.hkex.com.hk/Services/Clearing/Securities/Overview/Collateral-Management?sc_lang=en</a> |  | 2022-09-30              | <a href="http://www.hkex.com.hk/Services/Clearing/Securities/Overview/Collateral-Management?sc_lang=en">http://www.hkex.com.hk/Services/Clearing/Securities/Overview/Collateral-Management?sc_lang=en</a> |  |
| 5.2                      | 5.2.1                | Assets Eligible for pre-funded participant contributions to the default resources, and the respective haircuts applied (if different from 5.1) | Assets Eligible for pre-funded participant contributions to the default resources, and the respective haircuts applied (if different from 5.1)   | 2022-12-31                    | Cash in HKD - no haircut applied  |  | 2022-09-30              | Cash in HKD - no haircut applied  |  |
| 5.3                      | 5.3.1                | Results of testing of haircuts   | Confidence interval targeted through the calculation of haircuts   | 2022-12-31                    | 99.00%  |  | 2022-09-30              | 99.00%  |  |
| 5.3                      | 5.3.2                | Results of testing of haircuts   | Assumed holding/liquidation period for the assets accepted   | 2022-12-31                    | 1 day   |  | 2022-09-30              | 1 day   |  |
| 5.3                      | 5.3.3                | Results of testing of haircuts   | Look-back period used for testing the haircuts   | 2022-12-31                    | 1250 days   |  | 2022-09-30              | 1250 days   |  |
| 5.3                      | 5.3.4                | Results of testing of haircuts   | Number of days during the look-back period on which the fall in value during the assumed holding/liquidation period exceeded the haircut on an asset.  | 2022-12-31                    | 0   |  | 2022-09-30              | 0   |  |
| 6.1                      | 6.1.1                | For each clearing service, total initial margin required, split by house and client (or combined total if not segregated)                      | Total initial margin required split by house, client gross, client net and total(if not segregated);   | 2022-12-31                    | Exchange Trades:<br>HKD 2,475,871,564;<br><br>Shanghai-HK Connect Securities Trades:<br>CNY 5,654,091,403;<br><br>Shenzhen-HK Connect Securities Trades:<br>CNY 6,187,413,492                             |  | 2022-09-30              | Exchange Trades:<br>HKD 1,851,784,968;<br><br>Shanghai-HK Connect Securities Trades:<br>CNY 5,491,743,516;<br><br>Shenzhen-HK Connect Securities Trades:<br>CNY 6,521,569,524                             |  |
| 6.2                      | 6.2.1                | For each clearing service, total initial margin held, split by house and client  | Cash deposited at a central bank of issue of the currency concerned; Total split by House and Client; Pre-Haircut and Post Hair-cut  | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   | 6.2.1 to 6.2.15 - For HKSCC Clearing Participants, there is no separation of house and client accounts in Common Collateral Management System (CCMS), i.e., only one account for each Clearing Participant. Therefore, breakdown by house and client is not available. HKSCC currently does not accept non-cash collateral.  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   | 6.2.1 to 6.2.15 - For HKSCC Clearing Participants, there is no separation of house and client accounts in Common Collateral Management System (CCMS), i.e., only one account for each Clearing Participant. Therefore, breakdown by house and client is not available. HKSCC currently does not accept non-cash collateral.  |
| 6.2                      | 6.2.2                | For each clearing service, total initial margin held, split by house and client  | Cash deposited at other central banks; Total split by House and Client; Pre-Haircut and Post-Haircut   | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |
| 6.2                      | 6.2.3                | For each clearing service, total initial margin held, split by house and client  | Secured cash deposited at commercial banks (including reverse repo); Total split by House and Client; Pre-Haircut and Post-Haircut   | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |
| 6.2                      | 6.2.4                | For each clearing service, total initial margin held, split by house and client  | Unsecured cash deposited at commercial banks; Total split by House and Client; Pre-Haircut and Post Hair-cut   | 2022-12-31                    | TotalIM_PreHaircut : HKD7,056,000,000.00<br>TotalIM_PostHaircut : HKD7,056,000,000.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD7,595,000,000.00<br>TotalIM_PostHaircut : HKD7,595,000,000.00   |  |
| 6.2                      | 6.2.5                | For each clearing service, total initial margin held, split by house and client  | Non-Cash Sovereign Government Bonds - Domestic; Total split by House and Client; Pre-Haircut and Post Hair-cut   | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |
| 6.2                      | 6.2.6                | For each clearing service, total initial margin held, split by house and client  | Non-Cash Sovereign Government Bonds - Other; Total split by House and Client; Pre-Haircut and Post Hair-cut  | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |
| 6.2                      | 6.2.7                | For each clearing service, total initial margin held, split by house and client  | Non-Cash Agency Bonds; Total split by House and Client; Pre-Haircut and Post Hair-cut  | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |
| 6.2                      | 6.2.8                | For each clearing service, total initial margin held, split by house and client  | Non-Cash State/municipal bonds; Total split by House and Client; Pre-Haircut and Post Hair-cut   | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |
| 6.2                      | 6.2.9                | For each clearing service, total initial margin held, split by house and client  | Non-Cash Corporate bonds; Total split by House and Client; Pre-Haircut and Post Hair-cut   | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |
| 6.2                      | 6.2.10               | For each clearing service, total initial margin held, split by house and client  | Non-Cash Equities; Total split by House and Client; Pre-Haircut and Post Hair-cut  | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |
| 6.2                      | 6.2.11               | For each clearing service, total initial margin held, split by house and client  | Non-Cash Commodities - Gold; Total split by House and Client; Pre-Haircut and Post Hair-cut  | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |
| 6.2                      | 6.2.12               | For each clearing service, total initial margin held, split by house and client  | Non-Cash Commodities - Other; Total split by House and Client; Pre-Haircut and Post Hair-cut   | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |
| 6.2                      | 6.2.13               | For each clearing service, total initial margin held, split by house and client  | Non-Cash - Mutual Funds / UCITS; Total split by House and Client; Pre-Haircut and Post Hair-cut  | 2022-12-31                    | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  | 2022-09-30              | TotalIM_PreHaircut : HKD 0.00<br>TotalIM_PostHaircut : HKD 0.00   |  |

| PFMI Principle Reference | Disclosure Reference | Disclosure Title   | Disclosure Description   | Current Quarter - Report Date | Current Quarter - Data   | Current Quarter - Notes   | Previous Quarter - Date  | Previous Quarter - Data   | Previous Quarter - Notes  |
|--------------------------|----------------------|--|--|-------------------------------|--|---|--|---|---|
| 6.2                      | 6.2.14               | For each clearing service, total initial margin held, split by house and client  | Non-Cash - Other; Total split by House and Client; Pre-Haircut and Post Hair-cut                 | 2022-12-31                    | TotalIM_PreHaircut : HKD10,206,000,000.00<br>TotalIM_PostHaircut : HKD10,206,000,000.00  | Amount due from ChinaClear (Mainland Settlement/Security deposit MSCD & MSTD) | 2022-09-30   | TotalIM_PreHaircut : HKD9,778,000,000.00<br>TotalIM_PostHaircut : HKD9,778,000,000.00 | Amount due from ChinaClear (Mainland Settlement/Security deposit MSCD & MSTD) |
| 6.2                      | 6.2.15               | For each clearing service, total initial margin held, split by house and client  | For each clearing service, total initial margin held, split by house and client (if segregated). | 2022-12-31                    | TotalIM_PreHaircut : N/A<br>TotalIM_PostHaircut : N/A  |   | 2022-09-30   | TotalIM_PreHaircut : N/A<br>TotalIM_PostHaircut : N/A                                 |   |
| 6.3                      | 6.3.1                | Initial Margin rates on individual contracts, where the CCP sets such rates  | Initial Margin rates on individual contracts where the CCP sets such rates                       | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05: 5.00%<br>2) 2013-04-10: 6.00%<br>3) 2013-10-02: 5.00%<br>4) 2014-06-26: 6.00%<br>5) 2015-04-24: 7.00%<br>6) 2015-07-10: 8.00%<br>7) 2015-11-02: 6.00%<br>8) 2015-12-01: 5.00%<br>9) 2016-01-04: 6.00%<br>10) 2018-02-15: 7.00%<br>11) 2018-09-04: 6.00%<br>12) 2020-03-13: 7.50%<br>13) 2020-03-26: 8.00%<br>14) 2020-05-04: 7.00%<br>15) 2020-08-03: 6.50%<br>16) 2020-08-17: 6.00%<br>17) 2021-02-03: 6.50%<br>18) 2021-04-01: 7.00%<br>19) 2021-07-02: 6.50%<br>20) 2021-08-02: 7.00%<br>21) 2021-11-01: 6.50%<br>22) 2021-12-01: 6.00%<br>23) 2022-03-11: 6.50%<br>24) 2022-03-17: 7.00%<br>25) 2022-03-21: 9.00%<br>26) 2022-03-22: 10.10%<br>27) 2022-06-13: 12.00% for contracts which adopt flat rate margin<br><br>Shanghai-HK Connect Securities Trades:<br>1) 2014-11-17<br>MSTD: 20%<br>MSCD: 16.4% | 2022-09-30  | Exchange Trades:<br>1) 2012-11-05: 5.00%<br>2) 2013-04-10: 6.00%<br>3) 2013-10-02: 5.00%<br>4) 2014-06-26: 6.00%<br>5) 2015-04-24: 7.00%<br>6) 2015-07-10: 8.00%<br>7) 2015-11-02: 6.00%<br>8) 2015-12-01: 5.00%<br>9) 2016-01-04: 6.00%<br>10) 2018-02-15: 7.00%<br>11) 2018-09-04: 6.00%<br>12) 2020-03-13: 7.50%<br>13) 2020-03-26: 8.00%<br>14) 2020-05-04: 7.00%<br>15) 2020-08-03: 6.50%<br>16) 2020-08-17: 6.00%<br>17) 2021-02-03: 6.50%<br>18) 2021-04-01: 7.00%<br>19) 2021-07-02: 6.50%<br>20) 2021-08-02: 7.00%<br>21) 2021-11-01: 6.50%<br>22) 2021-12-01: 6.00%<br>23) 2022-03-11: 6.50%<br>24) 2022-03-17: 7.00%<br>25) 2022-03-21: 9.00%<br>26) 2022-03-22: 10.10%<br>27) 2022-06-13: 12.00% for contracts which adopt flat rate margin<br><br>Shanghai-HK Connect Securities Trades:<br>1) 2014-11-17<br>MSTD: 20%<br>MSCD: 16.4% |   |   |
| 6.4                      | 6.4.1                | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Type of IM Model   | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05 Flat Rate<br>2) 2022-06-13 Two-tier margin approach:<br>i) Primary Tier (Tier P): Value-at-Risk (VaR) based portfolio margining and ii) Non-Constituent Tier (Tier N): Flat Rate<br><br>Shanghai-HK Connect Securities Trades: Fixed Rates;<br><br>Shenzhen-HK Connect Securities Trades: Fixed Rates  | 2022-09-30  | Exchange Trades:<br>1) 2012-11-05 Flat Rate<br>2) 2022-06-13 Two-tier margin approach:<br>i) Primary Tier (Tier P): Value-at-Risk (VaR) based portfolio margining and ii) Non-Constituent Tier (Tier N): Flat Rate<br><br>Shanghai-HK Connect Securities Trades: Fixed Rates;<br><br>Shenzhen-HK Connect Securities Trades: Fixed Rates  |   |   |
| 6.4                      | 6.4.2                | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Type of IM Model Change Effective Date   | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05 Flat Rate<br>2) 2022-06-13 Two-tier margin approach<br><br>Shanghai-HK Connect Securities Trades: 2014-11-17;<br><br>Shenzhen-HK Connect Securities Trades: 2016-12-05   | 2022-09-30  | Exchange Trades:<br>1) 2012-11-05 Flat Rate<br>2) 2022-06-13 Two-tier margin approach<br><br>Shanghai-HK Connect Securities Trades: 2014-11-17;<br><br>Shenzhen-HK Connect Securities Trades: 2016-12-05   |   |   |
| 6.4                      | 6.4.3                | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | IM Model Name  | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05 Exponentially Weighted Moving Average (EWMA);<br>2) 2022-06-13 Two-tier margin approach: i) Tier P: Filtered Historical Simulation Expected Shortfall and ii) Tier N: EWMA<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A  | 2022-09-30  | Exchange Trades:<br>1) 2012-11-05 Exponentially Weighted Moving Average (EWMA);<br>2) 2022-06-13 Two-tier margin approach: i) Tier P: Filtered Historical Simulation Expected Shortfall and ii) Tier N: EWMA<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A  |   |   |
| 6.4                      | 6.4.4                | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | IM Model Name Change Effective Date  | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05 Flat Rate<br>2) 2022-06-13 Two-tier margin approach<br><br>Shanghai-HK Connect Securities Trades: 2014-11-17;<br><br>Shenzhen-HK Connect Securities Trades: 2016-12-05   | 2022-09-30  | Exchange Trades:<br>1) 2012-11-05 Flat Rate<br>2) 2022-06-13 Two-tier margin approach<br><br>Shanghai-HK Connect Securities Trades: 2014-11-17;<br><br>Shenzhen-HK Connect Securities Trades: 2016-12-05   |   |   |
| 6.4                      | 6.4.5                | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Single Tailed Confidence Level   | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05 99.87%<br>2) 2022-06-13: i) Tier P: 99.4% expected shortfall (-99.7% VaR) and ii) Tier N: 99.87%<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A  | 2022-09-30  | Exchange Trades:<br>1) 2012-11-05 99.87%<br>2) 2022-06-13: i) Tier P: 99.4% expected shortfall (-99.7% VaR) and ii) Tier N: 99.87%<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A  |   |   |
| 6.4                      | 6.4.6                | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Single Tailed Confidence Level Change Effective Date   | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05 Flat Rate<br>2) 2022-06-13 Two-tier margin approach<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A   | 2022-09-30  | Exchange Trades:<br>1) 2012-11-05 Flat Rate<br>2) 2022-06-13 Two-tier margin approach<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A   |   |   |

| PFMI Principle Reference | Disclosure Reference | Disclosure Title   | Disclosure Description   | Current Quarter - Report Date | Current Quarter - Data  | Current Quarter - Notes | Previous Quarter - Date | Previous Quarter - Data   | Previous Quarter - Notes |
|--------------------------|----------------------|--|--|-------------------------------|---|-------------------------|-------------------------|---|--------------------------|
| 6.4                      | 6.4.7                | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Look Back Period   | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05: 90 days<br>2) 2022-06-13: i) Tier P: 1,000 days and ii) Tier N: 90 days<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A   |                         | 2022-09-30              | Exchange Trades:<br>1) 2012-11-05: 90 days<br>2) 2022-06-13: i) Tier P: 1,000 days and ii) Tier N: 90 days<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A   |                          |
| 6.4                      | 6.4.8                | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Look Back Period Change Effective Date   | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05: Flat Rate<br>2) 2022-06-13 Two-tier margin approach<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A   |                         | 2022-09-30              | Exchange Trades:<br>1) 2012-11-05: Flat Rate<br>2) 2022-06-13 Two-tier margin approach<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A   |                          |
| 6.4                      | 6.4.9                | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Adjustments  | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05: lambda = 0.96<br>2) 2022-06-13: i) Tier P: lambda = 0.97 and ii) Tier N: lambda = 0.97<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A  |                         | 2022-09-30              | Exchange Trades:<br>1) 2012-11-05: lambda = 0.96<br>2) 2022-06-13: i) Tier P: lambda = 0.97 and ii) Tier N: lambda = 0.97<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A  |                          |
| 6.4                      | 6.4.10               | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Adjustments Change Effective Date  | 2022-12-31                    | Exchange Trades:<br>1) 2012-11-05: Flat Rate<br>2) 2022-06-13 Two-tier margin approach<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A   |                         | 2022-09-30              | Exchange Trades:<br>1) 2012-11-05: Flat Rate<br>2) 2022-06-13 Two-tier margin approach<br><br>Shanghai-HK Connect Securities Trades: N/A;<br><br>Shenzhen-HK Connect Securities Trades: N/A   |                          |
| 6.4                      | 6.4.11               | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Close Out Period (days)  | 2022-12-31                    | 1   |                         | 2022-09-30              | 1   |                          |
| 6.4                      | 6.4.12               | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Close out period change Effective Date   | 2022-12-31                    | Exchange Trades: 2012-11-05;<br><br>Shanghai-HK Connect Securities Trades: 2014-11-17;<br><br>Shenzhen-HK Connect Securities Trades: 2016-12-05   |                         | 2022-09-30              | Exchange Trades: 2012-11-05;<br><br>Shanghai-HK Connect Securities Trades: 2014-11-17;<br><br>Shenzhen-HK Connect Securities Trades: 2016-12-05   |                          |
| 6.4                      | 6.4.13               | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | IM Rates Link  | 2022-12-31                    | Exchange Trades:<br><a href="http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Margin?sc_lang=en">http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Margin?sc_lang=en</a><br><br>Shanghai-HK Connect Securities Trades<br><a href="http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en">http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en</a><br><br>Shenzhen-HK Connect Securities Trades<br><a href="http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en">http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en</a> |                         | 2022-09-30              | Exchange Trades:<br><a href="http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Margin?sc_lang=en">http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Margin?sc_lang=en</a><br><br>Shanghai-HK Connect Securities Trades<br><a href="http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en">http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en</a><br><br>Shenzhen-HK Connect Securities Trades<br><a href="http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en">http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en</a> |                          |
| 6.4                      | 6.4.14               | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Frequency of Parameter Review  | 2022-12-31                    | Exchange Trades:<br>Two-tier margin approach i) Tier P: daily and ii) Tier N: monthly and ad-hoc<br><br>Shanghai-HK Connect Securities Trades: ad-hoc<br><br>Shenzhen-HK Connect Securities Trades: ad-hoc  |                         | 2022-09-30              | Exchange Trades:<br>Two-tier margin approach i) Tier P: daily and ii) Tier N: monthly and ad-hoc<br><br>Shanghai-HK Connect Securities Trades: ad-hoc<br><br>Shenzhen-HK Connect Securities Trades: ad-hoc  |                          |
| 6.4                      | 6.4.15               | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | Frequency of Parameter Review Change Effective Date  | 2022-12-31                    | Exchange Trades:<br>Two-tier margin approach: 2022-06-13<br><br>Shanghai-HK Connect Securities Trades: 2014-11-17;<br><br>Shenzhen-HK Connect Securities Trades: 2016-12-05   |                         | 2022-09-30              | Exchange Trades:<br>Two-tier margin approach: 2022-06-13<br><br>Shanghai-HK Connect Securities Trades: 2014-11-17;<br><br>Shenzhen-HK Connect Securities Trades: 2016-12-05   |                          |
| 6.5                      | 6.5.1.1              | Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service   | Number of times over the past twelve months that margin coverage held against any account fell below the actual marked-to-market exposure of that member account | 2022-12-31                    | Exchange Trades: 565;<br><br>Shanghai-HK Stock Connect Securities Trades: 0<br>Shenzhen-HK Stock Connect Securities Trades: 0   |                         | 2022-09-30              | Exchange Trades: 650;<br><br>Shanghai-HK Stock Connect Securities Trades: 0<br>Shenzhen-HK Stock Connect Securities Trades: 0   |                          |
| 6.5                      | 6.5.1.2              | Specify if measured intraday/continuously or only once a day. If once a day, specify at what time of day.  | Frequency of daily back-testing result measurements.   | 2022-12-31                    | Day-end   |                         | 2022-09-30              | Day-end   |                          |
| 6.5                      | 6.5.1.3              | Specify if measured intraday/continuously or only once a day. If once a day, specify at what time of day.  | Time of daily back-testing result if measured once a day.  | 2022-12-31                    | Day-end   |                         | 2022-09-30              | Day-end   |                          |

| PFMI Principle Reference | Disclosure Reference | Disclosure Title   | Disclosure Description   | Current Quarter - Report Date | Current Quarter - Data   | Current Quarter - Notes  | Previous Quarter - Date | Previous Quarter - Data  | Previous Quarter - Notes   |
|--------------------------|----------------------|--|--|-------------------------------|--|--|-------------------------|--|--|
| 6.5                      | 6.5.2                | Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service | Number of observations   | 2022-12-31                    | Exchange Trades: 124,365;<br>Shanghai-HK Connect Securities Trades: 33,483;<br>Shenzhen-HK Connect Securities Trades: 27,663                                 |  | 2022-09-30              | Exchange Trades: 126,706;<br>Shanghai-HK Connect Securities Trades: 28,530;<br>Shenzhen-HK Connect Securities Trades: 25,176                                 |  |
| 6.5                      | 6.5.3                | Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service | Achieved coverage level  | 2022-12-31                    | Exchange Trades: 99.55%;<br>Shanghai-HK Connect Securities Trades:100.00%<br>Shenzhen-HK Connect Securities Trades: 100.00%                                  |  | 2022-09-30              | Exchange Trades: 99.49%;<br>Shanghai-HK Connect Securities Trades:100.00%<br>Shenzhen-HK Connect Securities Trades: 100.00%                                  |  |
| 6.5                      | 6.5.4                | Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service | Where breaches of initial margin coverage (as defined in 6.5(a)) have occurred, report on size of uncovered exposure; Peak size  | 2022-12-31                    | Exchange Trades: HKD 841,469,173.01;<br>Shanghai-HK Connect Securities Trades: 0<br>Shenzhen-HK Connect Securities Trades: 0                                 |  | 2022-09-30              | Exchange Trades: HKD 841,469,173.01;<br>Shanghai-HK Connect Securities Trades: 0<br>Shenzhen-HK Connect Securities Trades: 0                                 |  |
| 6.5                      | 6.5.5                | Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service | Where breaches of initial margin coverage (as defined in 6.5(a)) have occurred, report on size of uncovered exposure; Average Size   | 2022-12-31                    | Exchange Trades: HKD 6,028,268.70;<br>Shanghai-HK Connect Securities Trades: 0<br>Shenzhen-HK Connect Securities Trades: 0                                   |  | 2022-09-30              | Exchange Trades: HKD 5,879,845.38;<br>Shanghai-HK Connect Securities Trades: 0<br>Shenzhen-HK Connect Securities Trades: 0                                   |  |
| 6.6                      | 6.6.1                | Average Total Variation Margin Paid to the CCP by participants each business   | Average Total Variation Margin Paid to the CCP by participants each business   | 2022-12-31                    | Exchange Trades: HKD 537,311,631;<br>Shanghai-HK Connect Securities Trades: N/A;<br>Shenzhen-HK Connect Securities Trades: N/A                               |  | 2022-09-30              | Exchange Trades: HKD 335,127,160;<br>Shanghai-HK Connect Securities Trades: N/A;<br>Shenzhen-HK Connect Securities Trades: N/A                               |  |
| 6.7                      | 6.7.1                | Maximum total variation margin paid to the CCP on any given business day over the period   | Maximum total variation margin paid to the CCP on any given business day over the period   | 2022-12-31                    | Exchange Trades: HKD 1,921,988,394;<br>Shanghai-HK Securities Trades: N/A;<br>Shenzhen-HK Securities Trades: N/A   |  | 2022-09-30              | Exchange Trades: HKD 1,575,084,205;<br>Shanghai-HK Securities Trades: N/A;<br>Shenzhen-HK Securities Trades: N/A   |  |
| 6.8                      | 6.8.1                | Maximum aggregate initial margin call on any given business day over the period  | Maximum aggregate initial margin call on any given business day over the period  | 2022-12-31                    | Exchange Trades: HKD 7,403,113,207;<br>Shanghai-HK Connect Securities Trades: CNY 9,370,896,209;<br>Shenzhen-HK Connect Securities Trades: CNY 8,444,673,444 |  | 2022-09-30              | Exchange Trades: HKD 4,889,702,529;<br>Shanghai-HK Connect Securities Trades: CNY 6,992,906,554;<br>Shenzhen-HK Connect Securities Trades: CNY 7,924,202,124 |  |
| 7.1                      | 7.1.1                | Liquidity Risk   | State whether the clearing service maintains sufficient liquid resources to 'Cover 1' or 'Cover 2'.  | 2022-12-31                    | Cover 1 across HKSCC, HKCC and SEOCH   | 7.1.1 - HKEK maintains sufficient liquid resources for the "Cover 1" across HKSCC, HKCC and SEOCH.   | 2022-09-30              | Cover 1 across HKSCC, HKCC and SEOCH   | 7.1.1 - HKEK maintains sufficient liquid resources for the "Cover 1" across HKSCC, HKCC and SEOCH.   |
| 7.1                      | 7.1.2                | Liquidity Risk   | Size and composition of qualifying liquid resources for each clearing service; (a) Cash deposited at a central bank of issue of the currency concerned   | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 7.1                      | 7.1.3                | Liquidity Risk   | Size and composition of qualifying liquid resources for each clearing service; (b) Cash deposited at other central banks   | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 7.1                      | 7.1.4                | Liquidity Risk   | Size and composition of qualifying liquid resources for each clearing service; (c) Secured cash deposited at commercial banks (including reverse repo)   | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 7.1                      | 7.1.5                | Liquidity Risk   | Size and composition of qualifying liquid resources for each clearing service; (d) Unsecured cash deposited at commercial banks  | 2022-12-31                    | SizeAndCompositionOfQualifyingLiquidResources : HKD4,461,000,000.00  | 7.1.5 - Separately, HKEK Group Corporate Funds of HKD6,234 million in liquid resources is used to provide liquidity support to HKSCC, HKCC and SEOCH.  | 2022-09-30              | SizeAndCompositionOfQualifyingLiquidResources : HKD3,147,000,000.00  | 7.1.5 - Separately, HKEK Group Corporate Funds of HKD4,325 million in liquid resources is used to provide liquidity support to HKSCC, HKCC and SEOCH.  |
| 7.1                      | 7.1.6                | Liquidity Risk   | Size and composition of qualifying liquid resources for each clearing service; (e) secured committed lines of credit (ie those for which collateral/security will be provided by the CCP if drawn) including committed foreign exchange swaps and committed repos  | 2022-12-31                    | HK\$5,250,000,000.00   | 7.1.6 and 7.1.10 HKSCC holds qualifying liquid resources (Exchange Fund Bills) to access to the repo line (with applicable haircut) provided by HKMA.<br>7.1.7 - HKEK has arranged a total of HKD10 billion unsecured committed credit facilities with options to draw down on the same day in different currencies, namely HKD, USD and CNY from selected liquidity providers, for HKSCC, HKCC, SEOCH, OTCC and HKEK. | 2022-09-30              | HK\$3,934,000,000.00   | 7.1.6 and 7.1.10 HKSCC holds qualifying liquid resources (Exchange Fund Bills) to access to the repo line (with applicable haircut) provided by HKMA.<br>7.1.7 - HKEK has arranged a total of HKD10 billion unsecured committed credit facilities with options to draw down on the same day in different currencies, namely HKD, USD and CNY from selected liquidity providers, for HKSCC, HKCC, SEOCH, OTCC and HKEK. |
| 7.1                      | 7.1.7                | Liquidity Risk   | Size and composition of qualifying liquid resources for each clearing service; (f) unsecured committed lines of credit (ie which the CCP may draw without providing collateral/security)   | 2022-12-31                    | Please refer to "Notes"  |  | 2022-09-30              | Please refer to "Notes"  |  |
| 7.1                      | 7.1.8                | Liquidity Risk   | Size and composition of qualifying liquid resources for each clearing service; (g) highly marketable collateral held in custody and investments that are readily available and convertible into cash with prearranged and highly reliable funding arrangements even in extreme but plausible market conditions | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 7.1                      | 7.1.9                | Liquidity Risk   | Size and composition of qualifying liquid resources for each clearing service; (h) other   | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |

| PFMI Principle Reference | Disclosure Reference | Disclosure Title  | Disclosure Description  | Current Quarter - Report Date | Current Quarter - Data   | Current Quarter - Notes  | Previous Quarter - Date | Previous Quarter - Data  | Previous Quarter - Notes   |
|--------------------------|----------------------|---|---|-------------------------------|--|--|-------------------------|--|--|
| 7.1                      | 7.1.10               | Liquidity Risk  | State whether the CCP has routine access to central bank liquidity or facilities.   | 2022-12-31                    | Yes  |  | 2022-09-30              | Yes  |  |
| 7.1                      | 7.1.11               | Liquidity Risk  | Details regarding the schedule of payments or priority for allocating payments, if such exists, and any applicable rule, policy, procedure, and governance arrangement around such decision making.   | 2022-12-31                    | In using qualifying liquid resources, HKEX would apply the liquid resources to meet the most urgent payment obligations of its subsidiaries (i.e. its 3 on-exchange clearing houses). In the event that the timing of the payment obligations occur concurrently, HKEX would apply the liquid resources on a pro-rata basis to meet the payment obligations. |  | 2022-09-30              | In using qualifying liquid resources, HKEX would apply the liquid resources to meet the most urgent payment obligations of its subsidiaries (i.e. its 3 on-exchange clearing houses). In the event that the timing of the payment obligations occur concurrently, HKEX would apply the liquid resources on a pro-rata basis to meet the payment obligations. |  |
| 7.2                      | 7.2.1                | Size and composition of any supplementary liquidity risk resources for each clearing service above those qualifying liquid resources above. | Size and composition of any supplementary liquidity risk resources for each clearing service above those qualifying liquid resources in 7.1   | 2022-12-31                    | HK\$0.00   |  | 2022-09-30              | HK\$0.00   |  |
| 7.3                      | 7.3.1                | Liquidity Risk  | Estimated largest same-day and, where relevant, intraday and multiday payment obligation in total that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Forward looking measure reported quarterly                  | 2022-12-31                    | SameDayPayment_Total : HKD 9,096,351,727.86<br>MultiDayPayment_Total : HKD 13,916,423,260.23   | 7.3 - Figures are calculated on an aggregated basis of 3 on-exchange clearing houses, HKSCC, HKCC and SEOCH.<br><br>7.3.1 - Only same-day and multiday scenarios are applicable to HKSCC, HKCC and SEOCH.  | 2022-09-30              | SameDayPayment_Total : HKD 8,007,827,607.12<br>MultiDayPayment_Total : HKD 9,916,142,739.84  | 7.3 - Figures are calculated on an aggregated basis of 3 on-exchange clearing houses, HKSCC, HKCC and SEOCH.<br><br>7.3.1 - Only same-day and multiday scenarios are applicable to HKSCC, HKCC and SEOCH.  |
| 7.3                      | 7.3.2                | Liquidity Risk  | Report the number of business days, if any, on which the above amount exceeded its qualifying liquid resources (identified as in 7.1, and available at the point the breach occurred), and by how much.; No. of days in quarter   | 2022-12-31                    | 0  |  | 2022-09-30              | 0  |  |
| 7.3                      | 7.3.3                | Liquidity Risk  | Number of business days, if any, on which the above amount exceeded its qualifying liquid resources (identified as in 7.1, and available at the point the breach occurred), and by how much; Amount of excess on each day   | 2022-12-31                    | AmountExceeded1 : 0.00   | 7.3.3 - No business day with amount exceeded its qualifying liquid resources.  | 2022-09-30              | AmountExceeded1 : 0.00   | 7.3.3 - No business day with amount exceeded its qualifying liquid resources.  |
| 7.3                      | 7.3.4                | Liquidity Risk  | Actual largest intraday and multiday payment obligation of a single participant and its affiliates (including transactions cleared for indirect participants) over the past twelve months; Peak day amount in previous twelve months  | 2022-12-31                    | SameDayPayment_Total : HKD 11,979,688,215.08<br>MultiDayPayment_Total : HKD 19,718,335,918.08  |  | 2022-09-30              | SameDayPayment_Total : HKD 11,979,688,215.08<br>MultiDayPayment_Total : HKD 19,718,335,918.08  |  |
| 7.3                      | 7.3.5                | Liquidity Risk  | Estimated largest same-day and, where relevant, intraday and multiday payment obligation in each relevant currency that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Forward looking measure reported quarterly | 2022-12-31                    | SameDayPayment_Total : N/A<br>MultiDayPayment_Total : N/A  | 7.3.5 - Only same-day and multiday scenarios are applicable to HKSCC, HKCC and SEOCH.<br><br>7.3.5 to 7.3.7 - Products cleared by HKSCC, HKCC and SEOCH are denominated in 4 different currencies (HKD, CNY, USD and SGD). Since the major financial resource, committed bank facilities in an amount of 10 billion in HKD equivalent, can be drawn in HKD, CNY, USD and SGD on the same day to cover liquidity requirement of respective currency, calculation of days with exceedances by currency is not available. | 2022-09-30              | SameDayPayment_Total : N/A<br>MultiDayPayment_Total : N/A  | 7.3.5 - Only same-day and multiday scenarios are applicable to HKSCC, HKCC and SEOCH.<br><br>7.3.5 to 7.3.7 - Products cleared by HKSCC, HKCC and SEOCH are denominated in 4 different currencies (HKD, CNY, USD and SGD). Since the major financial resource, committed bank facilities in an amount of 10 billion in HKD equivalent, can be drawn in HKD, CNY, USD and SGD on the same day to cover liquidity requirement of respective currency, calculation of days with exceedances by currency is not available. |
| 7.3                      | 7.3.6                | Liquidity Risk  | Number of business days, if any, on which the above amounts exceeded its qualifying liquid resources in each relevant currency (as identified in 7.1 and available at the point the breach occurred), and by how much   | 2022-12-31                    | NumberOfDays_HKD : N/A   |  | 2022-09-30              | NumberOfDays_HKD : N/A   |  |
| 7.3                      | 7.3.7                | Liquidity Risk  | Report the number of business days, if any, on which the above amounts exceeded its qualifying liquid resources in each relevant currency (as identified in 7.1 and available at the point the breach occurred), and by how much; Amount of excess on each day  | 2022-12-31                    | AmountExceeded1 : N/A  |  | 2022-09-30              | AmountExceeded1 : N/A  |  |
| 12.1                     | 12.1.1               | Percentage of settlements by value effected using a DvP, DvD or Pvp settlement mechanism  | Percentage of settlements by value effected using a DvP settlement mechanism  | 2022-12-31                    | 100.00%  |  | 2022-09-30              | 100.00%  |  |
| 12.1                     | 12.1.2               | Percentage of settlements by value effected using a DvP, DvD or Pvp settlement mechanism  | Percentage of settlements by value effected using a DvD settlement mechanism  | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  | 12.1.2, 12.1.3, 12.2.2 and 12.2.3 - Settlement using DvD or Pvp settlement mechanism are not applicable to HKSCC.  |
| 12.1                     | 12.1.3               | Percentage of settlements by value effected using a DvP, DvD or Pvp settlement mechanism  | Percentage of settlements by value effected using a Pvp settlement mechanism  | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  | 12.1.2, 12.1.3, 12.2.2 and 12.2.3 - Settlement using DvD or Pvp settlement mechanism are not applicable to HKSCC.  |
| 12.2                     | 12.2.1               | Percentage of settlements by volume effected using a DvP, DvD or Pvp settlement mechanism   | Percentage of settlements by volume effected using a DvP settlement mechanism   | 2022-12-31                    | 100.00%  |  | 2022-09-30              | 100.00%  |  |
| 12.2                     | 12.2.2               | Percentage of settlements by volume effected using a DvP, DvD or Pvp settlement mechanism   | Percentage of settlements by volume effected using a DvD settlement mechanism   | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  | 12.1.2, 12.1.3, 12.2.2 and 12.2.3 - Settlement using DvD or Pvp settlement mechanism are not applicable to HKSCC.  |
| 12.2                     | 12.2.3               | Percentage of settlements by volume effected using a DvP, DvD or Pvp settlement mechanism   | Percentage of settlements by volume effected using a Pvp settlement mechanism   | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  | 12.1.2, 12.1.3, 12.2.2 and 12.2.3 - Settlement using DvD or Pvp settlement mechanism are not applicable to HKSCC.  |
| 13.1                     | 13.1.1               | Quantitative information related to defaults  | Quantitative information related to defaults; Amount of loss versus amount of initial margin  | 2022-12-31                    | N/A  | 13.1.1, 13.1.2, 13.1.3.1, 13.1.3.2, 13.1.4 - No Clearing Participant default occurred in the reporting period. References to default cases occurring before 2015 can be found in the HKEX Annual Report.   | 2022-09-30              | N/A  | 13.1.1, 13.1.2, 13.1.3.1, 13.1.3.2, 13.1.4 - No Clearing Participant default occurred in the reporting period. References to default cases occurring before 2015 can be found in the HKEX Annual Report.   |
| 13.1                     | 13.1.2               | Quantitative information related to defaults  | Quantitative information related to defaults; Amount of other financial resources used to cover losses  | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |

| PFMI Principle Reference | Disclosure Reference | Disclosure Title   | Disclosure Description  | Current Quarter - Report Date | Current Quarter - Data   | Current Quarter - Notes  | Previous Quarter - Date | Previous Quarter - Data  | Previous Quarter - Notes   |
|--------------------------|----------------------|--|---|-------------------------------|--|--|-------------------------|--|--|
| 13.1                     | 13.1.3.1             | Quantitative information related to defaults   | Quantitative information related to defaults; Proportion of client positions closed-out   | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 13.1                     | 13.1.3.2             | Quantitative information related to defaults   | Quantitative information related to defaults; Proportion of client positions ported   | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 13.1                     | 13.1.4               | Quantitative information related to defaults   | Quantitative information related to defaults; Appropriate references to other published material related to the defaults  | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 14.1                     | 14.1.1               | Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions  | Total Client Positions held in individually segregated accounts   | 2022-12-31                    | N/A  | 14.1.1 to 14.1.4 - There is no separation of house and client accounts in HKSCC. | 2022-09-30              | N/A  | 14.1.1 to 14.1.4 - There is no separation of house and client accounts in HKSCC. |
| 14.1                     | 14.1.2               | Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions  | Total Client Positions held in omnibus client-only accounts, other than LSOC accounts   | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 14.1                     | 14.1.3               | Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions  | Total Client Positions held in legally segregated but operationally comingled (LSOC) accounts   | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 14.1                     | 14.1.4               | Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions  | Total Client Positions held in comingled house and client accounts  | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 15.1                     | 15.1.1               | General business risk  | Value of liquid net assets funded by equity   | 2022-12-31                    | HKD2,596,000,000.00  |  | 2021-12-31              | HKD2,604,000,000.00  |  |
| 15.1                     | 15.1.2               | General business risk  | Six months of current operating expenses  | 2022-12-31                    | HKD690,000,000.00  |  | 2021-12-31              | HKD684,000,000.00  |  |
| 15.2                     | 15.2.1               | General business risk; Financial Disclosures   | Total Revenue   | 2022-12-31                    | HKD5,044,000,000.00  |  | 2021-12-31              | HKD6,180,000,000.00  |  |
| 15.2                     | 15.2.2               | General business risk; Financial Disclosures   | Total Expenditure   | 2022-12-31                    | HKD1,222,000,000.00  |  | 2021-12-31              | HKD1,167,000,000.00  |  |
| 15.2                     | 15.2.3               | General business risk; Financial Disclosures   | Profits   | 2022-12-31                    | HKD3,342,000,000.00  |  | 2021-12-31              | HKD4,205,000,000.00  |  |
| 15.2                     | 15.2.4               | General business risk; Financial Disclosures   | Total Assets  | 2022-12-31                    | HKD42,156,000,000.00   |  | 2021-12-31              | HKD58,793,000,000.00   |  |
| 15.2                     | 15.2.5               | General business risk; Financial Disclosures   | Total Liabilities   | 2022-12-31                    | HKD38,255,000,000.00   |  | 2021-12-31              | HKD54,913,000,000.00   |  |
| 15.2                     | 15.2.6               | General business risk; Financial Disclosures   | Explain if collateral posted by clearing participants is held on or off the CCP's balance sheet   | 2022-12-31                    | Cash collateral is held on the balance sheet. Non-cash collateral is held off the balance sheet. |  | 2021-12-31              | Cash collateral is held on the balance sheet. Non-cash collateral is held off the balance sheet. |  |
| 15.2                     | 15.2.7               | General business risk; Financial Disclosures   | Additional items as necessary   | 2022-12-31                    | Nil  |  | 2021-12-31              | Nil  |  |
| 15.3                     | 15.3.1               | General business risk; Income breakdown  | Percentage of total income that comes from fees related to provision of clearing services   | 2022-12-31                    | 71.75%   |  | 2021-12-31              | 73.73%   |  |
| 15.3                     | 15.3.2               | General business risk; Income breakdown  | Percentage of total income that comes from the reinvestment (or rehypothecation) of assets provided by clearing participants  | 2022-12-31                    | 1.48%  |  | 2021-12-31              | 0.42%  |  |
| 16.1                     | 16.1.1               | Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, split by whether it was received as initial margin or default fund contribution | Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, received as initial margin                   | 2022-12-31                    | HKD17,262,000,000.00   |  | 2022-09-30              | HKD17,373,000,000.00   |  |
| 16.1                     | 16.1.2               | Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, split by whether it was received as initial margin or default fund contribution | Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, received as default fund contribution        | 2022-12-31                    | HKD4,267,000,000.00  |  | 2022-09-30              | HKD2,979,000,000.00  |  |
| 16.2                     | 16.2.1               | How total cash received from participants (16.1) is held/deposited/invested, including;  | Percentage of total participant cash held as cash deposits (including through reverse repo)   | 2022-12-31                    | 38.73%   |  | 2022-09-30              | 37.44%   |  |
| 16.2                     | 16.2.2               | How total cash received from participants (16.1) is held/deposited/invested, including;  | Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at central banks of issue of the currency deposited           | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 16.2                     | 16.2.3               | How total cash received from participants (16.1) is held/deposited/invested, including;  | Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at other central banks  | 2022-12-31                    | N/A  |  | 2022-09-30              | N/A  |  |
| 16.2                     | 16.2.4               | How total cash received from participants (16.1) is held/deposited/invested, including;  | Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at commercial banks (Secured, including through reverse repo) | 2022-12-31                    | 0.00%  |  | 2022-09-30              | 0.00%  |  |
| 16.2                     | 16.2.5               | How total cash received from participants (16.1) is held/deposited/invested, including;  | Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at commercial banks (Unsecured)                               | 2022-12-31                    | 38.73%   |  | 2022-09-30              | 37.44%   |  |
| 16.2                     | 16.2.6               | How total cash received from participants (16.1) is held/deposited/invested, including;  | Percentage of total participant cash held as cash deposits (including through reverse repo); in money market funds  | 2022-12-31                    | 0.00%  |  | 2022-09-30              | 0.00%  |  |

| PFMI Principle Reference | Disclosure Reference | Disclosure Title  | Disclosure Description   | Current Quarter - Report Date | Current Quarter - Data  | Current Quarter - Notes   | Previous Quarter - Date | Previous Quarter - Data   | Previous Quarter - Notes  |
|--------------------------|----------------------|---|--|-------------------------------|---|---|-------------------------|---|---|
| 16.2                     | 16.2.7               | How total cash received from participants (16.1) is held/deposited/invested, including;   | Percentage of total participant cash held as cash deposits (including through reverse repo); in other forms  | 2022-12-31                    | 47.41%  |   | 2022-09-30              | 48.05%  |   |
| 16.2                     | 16.2.8               | How total cash received from participants (16.1) is held/deposited/invested, including;   | Percentage of total participant cash held as cash deposits (including through reverse repo); percentage split by currency of these cash deposits (including reverse repo) and money market funds by CCY; Specify local currency in comments  | 2022-12-31                    | Percentage_HKD : 23.80%<br>Percentage_USD : 0%<br>Percentage_CNY : 14.93%   |   | 2022-09-30              | Percentage_HKD : 18.83%<br>Percentage_USD : 0%<br>Percentage_CNY : 18.61%   |   |
| 16.2                     | 16.2.9               | How total cash received from participants (16.1) is held/deposited/invested, including;   | Percentage of total participant cash held as cash deposits (including through reverse repo); weighted average maturity of these cash deposits (including reverse repo) and money market funds  | 2022-12-31                    | 0.06 year   |   | 2022-09-30              | 0.04 year   |   |
| 16.2                     | 16.2.10              | How total cash received from participants (16.1) is held/deposited/invested, including;   | Percentage of total participant cash invested in securities; Domestic sovereign government bonds   | 2022-12-31                    | 0.00%   |   | 2022-09-30              | 0.00%   |   |
| 16.2                     | 16.2.11              | How total cash received from participants (16.1) is held/deposited/invested, including;   | Percentage of total participant cash invested in securities; Other sovereign government bonds  | 2022-12-31                    | 0.00%   |   | 2022-09-30              | 0.00%   |   |
| 16.2                     | 16.2.12              | How total cash received from participants (16.1) is held/deposited/invested, including;   | Percentage of total participant cash invested in securities; Agency Bonds  | 2022-12-31                    | 0.00%   |   | 2022-09-30              | 0.00%   |   |
| 16.2                     | 16.2.13              | How total cash received from participants (16.1) is held/deposited/invested, including;   | Percentage of total participant cash invested in securities; State/municipal bonds   | 2022-12-31                    | 0.00%   |   | 2022-09-30              | 0.00%   |   |
| 16.2                     | 16.2.14              | How total cash received from participants (16.1) is held/deposited/invested, including;   | Percentage of total participant cash invested in securities; Other instruments   | 2022-12-31                    | 13.86%  |   | 2022-09-30              | 14.51%  |   |
| 16.2                     | 16.2.15              | How total cash received from participants (16.1) is held/deposited/invested, including;   | Percentage of total participant cash invested in securities; percentage split by currency of these securities; Specify local currency in comments;   | 2022-12-31                    | Percentage_HKD : 13.86%   |   | 2022-09-30              | Percentage_HKD : 14.51%   |   |
| 16.2                     | 16.2.16              | How total cash received from participants (16.1) is held/deposited/invested, including;   | Weighted average maturity of securities  | 2022-12-31                    | 0.04 year   |   | 2022-09-30              | 0.05 year   |   |
| 16.2                     | 16.2.17              | How total cash received from participants (16.1) is held/deposited/invested, including;   | Provide an estimate of the risk on the investment portfolio (excluding central bank and commercial bank deposits) (interest rates sensitivity analysis on P/L impact assuming a 25 bps change)   | 2022-12-31                    | 0   |   | 2022-09-30              | 774000  |   |
| 16.2                     | 16.2.18              | How total cash received from participants (16.1) is held/deposited/invested, including;   | State if the CCP investment policy sets a limit on the proportion of the investment portfolio that may be allocated to a single counterparty, and the size of that limit.  | 2022-12-31                    | A cap is set on the total amount of margin funds, default funds and corporate funds of HKEx Group that can be deposited with any one of its counterparties.<br>Under the new Credit Limit Framework for Settlement and Investment (Credit Limit Framework), investment exposure in HSBC & BOCHK, the concentration limit is 50% of last year-end audited HKEX shareholders' equity.<br>Investment exposure in all other single name counterparty limit using credit rating based laddered approach, ranges from 5% to 37.5% of last year-end audited HKEX shareholders' equity. |   | 2022-09-30              | A cap is set on the total amount of margin funds, default funds and corporate funds of HKEx Group that can be deposited with any one of its counterparties.<br>Under the new Credit Limit Framework for Settlement and Investment (Credit Limit Framework), investment exposure in HSBC & BOCHK, the concentration limit is 50% of last year-end audited HKEX shareholders' equity.<br>Investment exposure in all other single name counterparty limit using credit rating based laddered approach, ranges from 5% to 37.5% of last year-end audited HKEX shareholders' equity. |   |
| 16.2                     | 16.2.19              | How total cash received from participants (16.1) is held/deposited/invested, including;   | State the number of times over the previous quarter in which this limit has been exceeded.   | 2022-12-31                    | 0   |   | 2022-09-30              | 0   |   |
| 16.2                     | 16.2.20              | How total cash received from participants (16.1) is held/deposited/invested, including;   | Percentage of total participant cash held as securities.   | 2022-12-31                    | 13.86%  |   | 2022-09-30              | 14.51%  |   |
| 16.3                     | 16.3.1               | Rehypothecation of participant assets (ie non-cash)   | Total value of participant non-cash rehypothecated (Initial margin)  | 2022-12-31                    | N/A   | 16.3.1, 16.3.2, 16.3.3, 16.3.4 - HKSCC does not permit rehypothecation of non-cash collateral per its internal risk policy. | 2022-09-30              | N/A   | 16.3.1, 16.3.2, 16.3.3, 16.3.4 - HKSCC does not permit rehypothecation of non-cash collateral per its internal risk policy. |
| 16.3                     | 16.3.2               | Rehypothecation of participant assets (ie non-cash)   | Total value of participant non-cash rehypothecated (Default fund)  | 2022-12-31                    | N/A   |   | 2022-09-30              | N/A   |   |
| 16.3                     | 16.3.3               | Rehypothecation of participant assets (ie non-cash)   | Rehypothecation of participant assets (ie non-cash) by the CCP where allowed; initial margin; over the following maturities: Overnight/one day; one day and up to one week; One week and up to one month; One month and up to one year; One year and up to two years; Over two years | 2022-12-31                    | N/A   |   | 2022-09-30              | N/A   |   |
| 16.3                     | 16.3.4               | Rehypothecation of participant assets (ie non-cash)   | Rehypothecation of participant assets (ie non-cash); default fund; over the following maturities: Overnight/one day; one day and up to one week; One week and up to one month; One month and up to one year; One year and up to two years; Over two years                            | 2022-12-31                    | N/A   |   | 2022-09-30              | N/A   |   |
| 17.1                     | 17.1.1               | Operational availability target for the core system(s) involved in clearing (whether or not outsourced) over specified period for the system (e.g. 99.99% over a twelve-month period) | Operational availability target for the core system(s) involved in clearing (whether or not outsourced) over specified period for the system (e.g. 99.99% over a twelve-month period)  | 2022-12-31                    | CCASS:<br>99.95%<br>VaR Platform:<br>99.95%   |   | 2022-09-30              | CCASS:<br>99.95%<br>VaR Platform:<br>99.95%   |   |

| PFMI Principle Reference | Disclosure Reference | Disclosure Title  | Disclosure Description  | Current Quarter - Report Date | Current Quarter - Data  | Current Quarter - Notes  | Previous Quarter - Date | Previous Quarter - Data   | Previous Quarter - Notes   |
|--------------------------|----------------------|---|---|-------------------------------|---|--|-------------------------|---|--|
| 17.2                     | 17.2.1               | Actual availability of the core system(s) over the previous twelve month period | Actual availability of the core system(s) over the previous twelve month period   | 2022-12-31                    | CCASS: 100.00%<br>VaR Platform: 100.00%   |  | 2022-09-30              | CCASS: 100.00%<br>VaR Platform: 100.00%   |  |
| 17.3                     | 17.3.1               | Total number of failures  | Total number of failures and duration affecting the core system(s) involved in clearing over the previous twelve month period   | 2022-12-31                    | CCASS: DurationofFailure : 00:00:00<br>VaR Platform: DurationofFailure : 00:00:00   |  | 2022-09-30              | CCASS: DurationofFailure : 00:00:00<br>VaR Platform: DurationofFailure : 00:00:00   |  |
| 17.4                     | 17.4.1               | Recovery time objective(s)  | Recovery time objective(s) (e.g. within two hours)  | 2022-12-31                    | CCASS: within 120 minutes<br>VaR Platform: within 120 minutes   |  | 2022-09-30              | CCASS: within 120 minutes<br>VaR Platform: within 120 minutes   |  |
| 18.1                     | 18.1.1.1             | Number of clearing members, by clearing service                                 | Number of general clearing members  | 2022-12-31                    | 8   |  | 2022-09-30              | 8   |  |
| 18.1                     | 18.1.1.2             | Number of clearing members, by clearing service                                 | Number of direct clearing members   | 2022-12-31                    | 609   |  | 2022-09-30              | 618   |  |
| 18.1                     | 18.1.1.3             | Number of clearing members, by clearing service                                 | Number of others category (Describe in comments)  | 2022-12-31                    | 3   |  | 2022-09-30              | 3   |  |
| 18.1                     | 18.1.2.1             | Number of clearing members, by clearing service                                 | Number of central bank participants   | 2022-12-31                    | N/A   | 18.1.2.1 - HKSCC does not offer this Clearing Participantship category.  | 2022-09-30              | N/A   | 18.1.2.1 - HKSCC does not offer this Clearing Participantship category.  |
| 18.1                     | 18.1.2.2             | Number of clearing members, by clearing service                                 | Number of CCP participants  | 2022-12-31                    | 3   |  | 2022-09-30              | 3   |  |
| 18.1                     | 18.1.2.3             | Number of clearing members, by clearing service                                 | Number of bank participants   | 2022-12-31                    | 5   |  | 2022-09-30              | 5   |  |
| 18.1                     | 18.1.2.4             | Number of clearing members, by clearing service                                 | Number of other participants (Describe in comments)   | 2022-12-31                    | 612   |  | 2022-09-30              | 621   |  |
| 18.1                     | 18.1.3.1             | Number of clearing members, by clearing service                                 | Number of domestic participants   | 2022-12-31                    | 616   |  | 2022-09-30              | 625   |  |
| 18.1                     | 18.1.3.2             | Number of clearing members, by clearing service                                 | Number of foreign participants  | 2022-12-31                    | 4   |  | 2022-09-30              | 4   |  |
| 18.2                     | 18.2.1               | Open Position Concentration   | For each clearing service with ten or more members, but fewer than 25 members; Percentage of open positions held by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter   | 2022-12-31                    | AverageInQuarter : N/A<br>PeakInQuarter : N/A   | 18.2.1, 18.3.1 - Not applicable to HKSCC which has more than 25 members. | 2022-09-30              | AverageInQuarter : N/A<br>PeakInQuarter : N/A   | 18.2.1, 18.3.1 - Not applicable to HKSCC which has more than 25 members. |
| 18.2                     | 18.2.2               | Open Position Concentration   | For each clearing service with 25 or more members; Percentage of open positions held by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter                               | 2022-12-31                    | AverageInQuarter : 33.80%<br>PeakInQuarter : 39.33%   |  | 2022-09-30              | AverageInQuarter : 31.82%<br>PeakInQuarter : 38.91%   |  |
| 18.2                     | 18.2.3               | Open Position Concentration   | For each clearing service with 25 or more members; Percentage of open positions held by the largest ten clearing members, including both house and client, in aggregate; Average and Peak over the quarter                                | 2022-12-31                    | AverageInQuarter : 57.33%<br>PeakInQuarter : 64.98%   |  | 2022-09-30              | AverageInQuarter : 54.52%<br>PeakInQuarter : 61.99%   |  |
| 18.3                     | 18.3.1               | Initial Margin Concentration  | For each clearing service with ten or more members, but fewer than 25 members; Percentage of initial margin posted by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter | 2022-12-31                    | AverageInQuarter : N/A<br>PeakInQuarter : N/A   | 18.3.1 - Not applicable to HKSCC which has more than 25 members.         | 2022-09-30              | AverageInQuarter : N/A<br>PeakInQuarter : N/A   | 18.3.1 - Not applicable to HKSCC which has more than 25 members.         |
| 18.3                     | 18.3.2               | Initial Margin Concentration  | For each clearing service with 25 or more members; Percentage of initial margin posted by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter                             | 2022-12-31                    | AverageInQuarter:<br>Exchange Trades: 39.64%;<br>Shanghai-HK Connct Securities Trades: 64.36%;<br>Shenzhen-HK Connct Securities Trades: 67.37%<br><br>PeakInQuarter:<br>Exchange Trades: 61.63%;<br>Shanghai-HK Connct Securities Trades: 67.12%;<br>Shenzhen-HK Connct Securities Trades: 70.09% |  | 2022-09-30              | AverageInQuarter:<br>Exchange Trades: 40.96%;<br>Shanghai-HK Connct Securities Trades: 65.27%;<br>Shenzhen-HK Connct Securities Trades: 68.28%<br><br>PeakInQuarter:<br>Exchange Trades: 53.64%;<br>Shanghai-HK Connct Securities Trades: 69.50%;<br>Shenzhen-HK Connct Securities Trades: 71.47% |  |
| 18.3                     | 18.3.3               | Initial Margin Concentration  | For each clearing service with 25 or more members; Percentage of initial margin posted by the largest ten clearing members, including both house and client, in aggregate; Average and Peak over the quarter                              | 2022-12-31                    | AverageInQuarter:<br>Exchange Trades: 60.50%;<br>Shanghai-HK Connct Securities Trades: 89.40%;<br>Shenzhen-HK Connct Securities Trades: 90.91%<br><br>PeakInQuarter:<br>Exchange Trades: 79.34%;<br>Shanghai-HK Connct Securities Trades: 91.81%;<br>Shenzhen-HK Connct Securities Trades: 93.05% |  | 2022-09-30              | AverageInQuarter:<br>Exchange Trades: 62.10%;<br>Shanghai-HK Connct Securities Trades: 90.72%;<br>Shenzhen-HK Connct Securities Trades: 91.75%<br><br>PeakInQuarter:<br>Exchange Trades: 75.34%;<br>Shanghai-HK Connct Securities Trades: 92.63%;<br>Shenzhen-HK Connct Securities Trades: 93.50% |  |
| 18.4                     | 18.4.1               | Segregated Default Fund Concentration   | For each segregated default fund with ten or more members, but fewer than 25 members; Percentage of participant contributions to the default fund contributed by largest five clearing members in aggregate                               | 2022-12-31                    | N/A   | 18.4.1 - Not applicable to HKSCC which has more than 25 members.         | 2022-09-30              | N/A   | 18.4.1 - Not applicable to HKSCC which has more than 25 members.         |
| 18.4                     | 18.4.2               | Segregated Default Fund Concentration   | For each segregated default fund with 25 or more members; Percentage of participant contributions to the default fund contributed by largest five clearing members in aggregate   | 2022-12-31                    | 33.39%  |  | 2022-09-30              | 33.40%  |  |

| PFMI Principle Reference | Disclosure Reference | Disclosure Title  | Disclosure Description  | Current Quarter - Report Date | Current Quarter - Data   | Current Quarter - Notes   | Previous Quarter - Date | Previous Quarter - Data  | Previous Quarter - Notes  |
|--------------------------|----------------------|---|---|-------------------------------|--|---|-------------------------|--|---|
| 18.4                     | 18.4.3               | Segregated Default Fund Concentration   | For each segregated default fund with 25 or more members; Percentage of participant contributions to the default fund contributed by largest ten clearing members in aggregate  | 2022-12-31                    | 56.42%   |   | 2022-09-30              | 56.51%   |   |
| 19.1                     | 19.1.1               | Tiered participation arrangements, measures of concentration of client clearing | Number of clients (if known)  | 2022-12-31                    | N/A  | 19.1.1, 19.1.2, 19.1.3.1, 19.1.3.2, 19.1.4.1 and 19.1.4.2 - HKSCC deals with its Clearing Participants as principal and not agent, it has no contractual relationship with the clients of its Clearing Participant. Hence HKSCC does not have information on the number of retail clients of its Clearing Participants. | 2022-09-30              | N/A  | 19.1.1, 19.1.2, 19.1.3.1, 19.1.3.2, 19.1.4.1 and 19.1.4.2 - HKSCC deals with its Clearing Participants as principal and not agent, it has no contractual relationship with the clients of its Clearing Participant. Hence HKSCC does not have information on the number of retail clients of its Clearing Participants. |
| 19.1                     | 19.1.2               | Tiered participation arrangements, measures of concentration of client clearing | Number of direct members that clear for clients   | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 19.1                     | 19.1.3.1             | Tiered participation arrangements, measures of concentration of client clearing | Percent of client transactions attributable to the top five clearing members (if CCP has 10+ clearing members) - Peak   | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 19.1                     | 19.1.3.2             | Tiered participation arrangements, measures of concentration of client clearing | Percent of client transactions attributable to the top five clearing members (if CCP has 10+ clearing members) - Average  | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 19.1                     | 19.1.4.1             | Tiered participation arrangements, measures of concentration of client clearing | Percent of client transactions attributable to the top ten clearing members (if CCP has 25+ clearing members) - Peak  | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 19.1                     | 19.1.4.2             | Tiered participation arrangements, measures of concentration of client clearing | Percent of client transactions attributable to the top ten clearing members (if CCP has 25+ clearing members) - Average   | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 20.1                     | 20.1.1               | FMI Links, Value of Trades  | Value of trades cleared through each link – as a share of total trade values/total notional values cleared  | 2022-12-31                    | 63.73%   |   | 2022-09-30              | 56.65%   | Base on data on 28 Sep 2022, since there is no southbound trading on 29 Sep & 30 Sep 2022   |
| 20.2                     | 20.2.1               | FMI Links, Initial Margin or equivalent financial resources provided            | Initial margin or equivalent financial resources provided to each linked CCP by the CCP to cover the potential future exposure of the linked CCP on contracts cleared across link   | 2022-12-31                    | Shanghai-HK Securities Trades: CNY 4,286,174,886.58<br>Shenzhen-HK Connect Securities Trades: CNY 4,761,257,777.57 |   | 2022-09-30              | Shanghai-HK Securities Trades: CNY 3,927,542,830.70<br>Shenzhen-HK Connect Securities Trades: CNY 4,953,086,922.86 |   |
| 20.3                     | 20.3.1               | FMI Links, Initial Margin or equivalent financial resources collected           | Initial margin or equivalent financial resources collected from each linked CCP to cover potential future exposure to the linked CCP on contracts cleared across link (at market value and post haircut)  | 2022-12-31                    | Shanghai-HK Securities Trades: CNY 0.00<br>Shenzhen-HK Connect Securities Trades: CNY 10,871,753.00                |   | 2022-09-30              | Shanghai-HK Securities Trades: CNY 144,844,400.00<br>Shenzhen-HK Connect Securities Trades: CNY 115,573,382.00     |   |
| 20.4                     | 20.4.1.1             | FMI Links, Results of Back-testing coverage                                     | Number of times over the past twelve months that coverage provided by margin and equivalent financial resources held against each linked CCP fell below the actual marked-to-market exposure to that linked CCP – based on daily back testing results; Intraday or Continuous or Once-a-day | 2022-12-31                    | Shanghai-HK Connect Securities Trades: 0<br>Shenzhen-HK Connect Securities Trades: 0                               |   | 2022-09-30              | Shanghai-HK Connect Securities Trades: 0<br>Shenzhen-HK Connect Securities Trades: 0                               |   |
| 20.4                     | 20.4.1.2             | FMI Links, Results of Back-testing coverage                                     | Back-testing results frequency - state if measured intraday/continuously/once a day   | 2022-12-31                    | Shanghai-HK Connect Securities Trades: Once a day<br>Shenzhen-HK Connect Securities Trades: Once a day             |   | 2022-09-30              | Shanghai-HK Connect Securities Trades: Once a day<br>Shenzhen-HK Connect Securities Trades: Once a day             |   |
| 20.4                     | 20.4.1.3             | FMI Links, Results of Back-testing coverage                                     | If 20.4.1.2 is 'once a day' then the time of day measure is taken, otherwise blank  | 2022-12-31                    | Shanghai-HK Connect Securities Trades: 21:00:00<br>Shenzhen-HK Connect Securities Trades: 21:00:00                 |   | 2022-09-30              | Shanghai-HK Connect Securities Trades: 21:00:00<br>Shenzhen-HK Connect Securities Trades: 21:00:00                 |   |
| 20.4                     | 20.4.2               | FMI Links, Results of Back-testing coverage                                     | Number of observations (i.e. number of accounts multiplied by number of days covered in the back test); Intraday or Continuous or Once-a-day  | 2022-12-31                    | Shanghai-HK Stock Connect Securities Trades: 228<br>Shenzhen-HK Stock Connect Securities Trades: 228               |   | 2022-09-30              | Shanghai-HK Stock Connect Securities Trades: 225<br>Shenzhen-HK Stock Connect Securities Trades: 225               |   |
| 20.4                     | 20.4.3               | FMI Links, Results of Back-testing coverage                                     | Achieved coverage level   | 2022-12-31                    | Shanghai-HK Connect Securities Trades: 100.00%<br>Shenzhen-HK Connect Securities Trades: 100.00%                   |   | 2022-09-30              | Shanghai-HK Connect Securities Trades: 100.00%<br>Shenzhen-HK Connect Securities Trades: 100.00%                   |   |
| 20.5                     | 20.5.1.1             | FMI Links, Additional pre-funded financial resources provided to                | Additional pre-funded financial resources (if any) beyond initial margin and equivalent financial resources provided to each linked CCP, that are available to the linked CCP to cover exposures to the CCP   | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 20.5                     | 20.5.1.2             | FMI Links, Additional pre-funded financial resources provided to                | Whether part of, additional to, or separate from the standard default fund  | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 20.6                     | 20.6.1.1             | FMI Links, Additional pre-funded financial resources collected from             | Additional pre-funded financial resources (if any) beyond initial margin and equivalent financial resources collected from each linked CCP, that are available to the linked CCP to cover exposures to the CCP  | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 20.6                     | 20.6.1.2             | FMI Links, Additional pre-funded financial resources collected from             | Whether part of, additional to, or separate from the standard default fund  | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 20.7                     | 20.7.1               | FMI Links, Cross Margining  | Value of trades subject to cross margining, by clearing service, as a percentage of total trade values/total notional values cleared  | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 20.7                     | 20.7.2               | FMI Links, Cross Margining  | Reduction in total initial margin held by the CCP as a result of cross margining, as a percentage of total initial margin that would otherwise have been held.  | 2022-12-31                    | N/A  |   | 2022-09-30              | N/A  |   |
| 23.1                     | 23.1.1               | Disclosure of rules, key procedures, and market data; Average Daily Volumes     | Average Daily Volumes by Asset Class, Instrument, CCY and Over-the-Counter(OTC) or Exchange Traded (ETD)  | 2022-12-31                    | Please refer to supplementary table below  |   | 2022-09-30              | Please refer to supplementary table below  |   |
| 23.1                     | 23.1.2               | Disclosure of rules, key procedures, and market data; Average Daily Volumes     | Average Notional Value of trades cleared by Asset Class, CCY and Over-the-Counter(OTC) or Exchange Traded (ETD)   | 2022-12-31                    | Please refer to supplementary table below  |   | 2022-09-30              | Please refer to supplementary table below  |   |

| PFMI Principle Reference | Disclosure Reference | Disclosure Title  | Disclosure Description  | Current Quarter - Report Date | Current Quarter - Data  | Current Quarter - Notes | Previous Quarter - Date | Previous Quarter - Data  | Previous Quarter - Notes   |
|--------------------------|----------------------|---|---|-------------------------------|---|-------------------------|-------------------------|--|--|
| 23.2                     | 23.2.1               | Disclosure of rules, key procedures, and market data; Non-Yet-Settled       | Gross notional outstanding/total settlement value of novated but not-yet settled securities transactions by Asset Class, Instrument, CCY and Over-the-Counter(OTC) or Exchange Traded (ETD) | 2022-12-31                    | Please refer to supplementary table below   |                         | 2022-09-30              | Please refer to supplementary table below  |  |
| 23.2                     | 23.2.2               | Disclosure of rules, key procedures, and market data; Average Daily Volumes | Defines the Asset Class for volumes reported in Disclosure References 23.1.1, 23.1.2 and 23.2.1   | 2022-12-31                    | Please refer to supplementary table below   |                         | 2022-09-30              | Please refer to supplementary table below  |  |
| 23.2                     | 23.2.3               | Disclosure of rules, key procedures, and market data; Average Daily Volumes | Defines the Product Type for volumes reported in Disclosure References 23.1.1, 23.1.2 and 23.2.1  | 2022-12-31                    | Please refer to supplementary table below   |                         | 2022-09-30              | Please refer to supplementary table below  |  |
| 23.2                     | 23.2.4               | Disclosure of rules, key procedures, and market data; Average Daily Volumes | Defines the Product Code for volumes reported in Disclosure References 23.1.1, 23.1.2 and 23.2.1  | 2022-12-31                    | N/A   |                         | 2022-09-30              | N/A  | 23.2.4 - HKSCC does not have product code applied to each product. |
| 23.3                     | 23.3.1               | Disclosure of rules, key procedures, and market data; Execution Facility    | Average daily volumes submitted by Execution facility or matching/confirmation venue  | 2022-12-31                    | The Stock Exchange of Hong Kong Limited: HKD 205,546,295,936.98<br>Shanghai Stock Exchange: CNY 2,816,963,531.32<br>Shenzhen Stock Exchange: CNY 2,957,634,322.21   |                         | 2022-09-30              | The Stock Exchange of Hong Kong Limited: HKD 217,742,611,234.44<br>Shanghai Stock Exchange: CNY 2,533,994,496.45<br>Shenzhen Stock Exchange: CNY 2,862,023,028.22  |  |
| 23.3                     | 23.3.2               | Disclosure of rules, key procedures, and market data; Execution Facility    | Notional contract values submitted by Execution facility or matching/confirmation venue   | 2022-12-31                    | The Stock Exchange of Hong Kong Limited: HKD 126,792,103,947.59<br>Shanghai Stock Exchange: CNY 45,170,133,062.48<br>Shenzhen Stock Exchange: CNY 52,432,923,444.56 |                         | 2022-09-30              | The Stock Exchange of Hong Kong Limited: HKD 96,923,261,124.05<br>Shanghai Stock Exchange: CNY 42,964,997,597.77<br>Shenzhen Stock Exchange: CNY 53,702,282,378.42 |  |

**Supplementary Table**  
**Disclosures 23.1 & 23.2**

| Product Types                   | Asset Class | Product Code | Currency | Current Quarter<br>- Report Date | Current Quarter<br>- Average Daily Volumes | Current Quarter<br>- Average Notional Value of trades | Current Quarter<br>- Gross notional outstanding/total<br>settlement value of novated but not-<br>yet settled securities transactions | Previous Quarter<br>- Report Date | Previous Quarter<br>- Average Daily Volumes | Previous Quarter<br>- Average Notional Value of trades | Previous Quarter<br>- Gross notional outstanding/total<br>settlement value of novated but not-yet settled securities<br>transactions |
|---------------------------------|-------------|--------------|----------|----------------------------------|--|---|--|-----------------------------------|---|--|--|
| 23.2.3                          | 23.2.2      | 23.2.4       |          |                                  | 23.1.1                                     | 23.1.2  | 23.2.1   |                                   | 23.1.1                                      | 23.1.2   | 23.2.1   |
| equity securities               | Equities    | N/A          | HKD      | 2022-12-31                       | 98,519,837,568.21                          | 98,519,837,568.21                                     | 48,050,025.23  | 2022-09-30                        | 73,618,539,378.97                           | 73,618,539,378.97                                      | 1,180,078,778.20   |
| equity securities               | Equities    | N/A          | USD      | 2022-12-31                       | 352,059.00                                 | 352,059.00  | 0.00   | 2022-09-30                        | 2,361,498.09                                | 2,361,498.09   | 0.00   |
| equity securities               | Equities    | N/A          | CNY      | 2022-12-31                       | 6,196.00                                   | 6,196.00  | 0.00   | 2022-09-30                        | 69,352.73                                   | 69,352.73  | 0.00   |
| equity warrants                 | Equities    | N/A          | HKD      | 2022-12-31                       | 10,080.00                                  | 10,080.00   | 0.00   | 2022-09-30                        | 35,868.11                                   | 35,868.11  | 0.00   |
| equity warrants                 | Equities    | N/A          | USD      | 2022-12-31                       | 0.00                                       | 0.00  | 0.00   | 2022-09-30                        | 0.00  | 0.00   | 0.00   |
| equity warrants                 | Equities    | N/A          | CNY      | 2022-12-31                       | 0.00                                       | 0.00  | 0.00   | 2022-09-30                        | 0.00  | 0.00   | 0.00   |
| derivatives<br>warrants         | Equities    | N/A          | HKD      | 2022-12-31                       | 6,316,548,229.00                           | 6,316,548,229.00                                      | 0.00   | 2022-09-30                        | 6,995,003,522.27                            | 6,995,003,522.27                                       | 0.00   |
| derivatives<br>warrants         | Equities    | N/A          | USD      | 2022-12-31                       | 0.00                                       | 0.00  | 0.00   | 2022-09-30                        | 0.00  | 0.00   | 0.00   |
| derivatives<br>warrants         | Equities    | N/A          | CNY      | 2022-12-31                       | 0.00                                       | 0.00  | 0.00   | 2022-09-30                        | 0.00  | 0.00   | 0.00   |
| debt securities                 | Equities    | N/A          | HKD      | 2022-12-31                       | 28,166,079.00                              | 28,166,079.00   | 0.00   | 2022-09-30                        | 25,584,700.28                               | 25,584,700.28  | 0.00   |
| debt securities                 | Equities    | N/A          | USD      | 2022-12-31                       | 49,480,590.00                              | 49,480,590.00   | 0.00   | 2022-09-30                        | 76,931,952.98                               | 76,931,952.98  | 0.00   |
| debt securities                 | Equities    | N/A          | CNY      | 2022-12-31                       | 3,533,922.00                               | 3,533,922.00  | 0.00   | 2022-09-30                        | 506,199.56                                  | 506,199.56   | 0.00   |
| unit trusts                     | Equities    | N/A          | HKD      | 2022-12-31                       | 15,120,437,518.00                          | 15,120,437,518.00                                     | 0.00   | 2022-09-30                        | 8,592,075,224.38                            | 8,592,075,224.38                                       | 0.00   |
| unit trusts                     | Equities    | N/A          | USD      | 2022-12-31                       | 44,418,828.00                              | 44,418,828.00   | 0.00   | 2022-09-30                        | 4,617,675.14                                | 4,617,675.14   | 0.00   |
| unit trusts                     | Equities    | N/A          | CNY      | 2022-12-31                       | 28,467,060.00                              | 28,467,060.00   | 0.00   | 2022-09-30                        | 22,928,381.44                               | 22,928,381.44  | 0.00   |
| equity linked<br>instruments    | Equities    | N/A          | HKD      | 2022-12-31                       | 0.00                                       | 0.00  | 0.00   | 2022-09-30                        | 0.00  | 0.00   | 0.00   |
| equity linked<br>instruments    | Equities    | N/A          | USD      | 2022-12-31                       | 0.00                                       | 0.00  | 0.00   | 2022-09-30                        | 0.00  | 0.00   | 0.00   |
| equity linked<br>instruments    | Equities    | N/A          | CNY      | 2022-12-31                       | 0.00                                       | 0.00  | 0.00   | 2022-09-30                        | 0.00  | 0.00   | 0.00   |
| callable bull/bear<br>contracts | Equities    | N/A          | HKD      | 2022-12-31                       | 7,307,442,388.00                           | 7,307,442,388.00                                      | 0.00   | 2022-09-30                        | 6,575,081,028.67                            | 6,575,081,028.67                                       | 0.00   |
| callable bull/bear<br>contracts | Equities    | N/A          | USD      | 2022-12-31                       | 0.00                                       | 0.00  | 0.00   | 2022-09-30                        | 0.00  | 0.00   | 0.00   |
| callable bull/bear<br>contracts | Equities    | N/A          | CNY      | 2022-12-31                       | 0.00                                       | 0.00  | 0.00   | 2022-09-30                        | 0.00  | 0.00   | 0.00   |