



HKE
香港交易所

ETF Market Perspective

March 2014

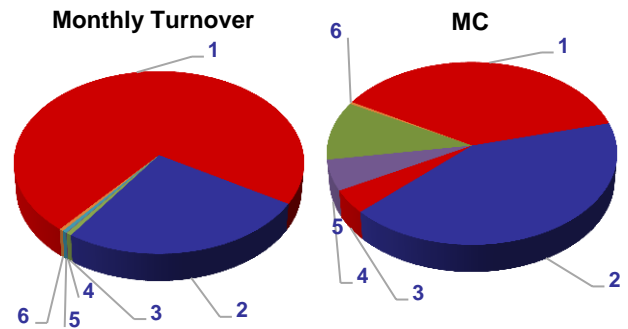
Monthly Highlights

- The Average Daily Turnover (ADT) of HKE's ETF market increased 0.2% while the Market Capitalization (MC)* decreased 2.5% from February to March.
- Haitong CSI300 Index ETF (Stock Code: 2811 & 82811) and E Fund Citi Chinese Government Bond 5-10 Years Index ETF (Stock Code: 2808 & 82808) were first listed in March. ADT of Haitong CSI300 Index ETF in March is HK\$31.3 m with 70% in HKD counter and 30% in RMB counter. The E Fund ETF is the second ETF on HKE providing investors access into the Mainland onshore bond market.

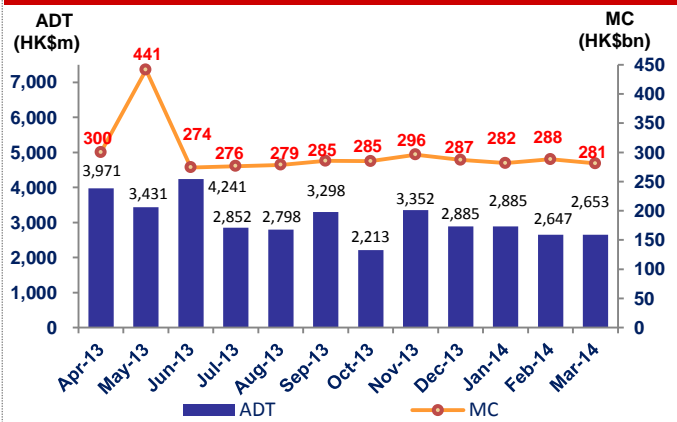
Underlying Market Distribution

	Number of ETFs
RQFII A-Share	12
Synthetic A-Share	23
Hong Kong	21
Asia Pacific	44
Other Equities	6
Fixed Income & Currency	7
Commodities	6
Total	119

Monthly Turnover & MC Distribution

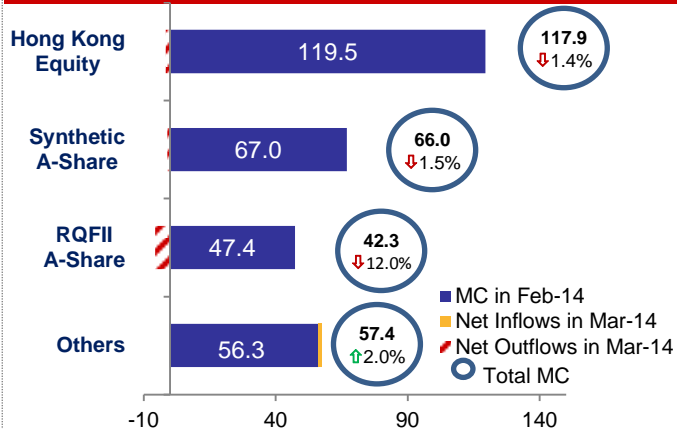


ADT & MC



	Monthly Turnover in March		MC	
	(HK\$m)	%	(HK\$m)	%
1 Mainland A-share	40,405	72.5	105,712	37.6
2 Hong Kong	14,478	26.0	117,890	42.0
3 Asia Pacific	312	0.6	11,728	4.2
4 Other Equities	42	0.1	15,316	5.5
5 Fixed Income & Currency	247	0.4	29,264	10.4
6 Commodities	238	0.4	1,062	0.4
Total	55,722	100	280,972	100

Fund Inflow / Outflow (HK\$bn) in March



Most Actively Traded ETFs in March

Rank	Stock Code	Name of ETF	Turnover (HK\$m)
1	2823	X ISHARES A50	23,848
2	2822 / 82822	CSOP A50 ETF	11,010
3	2800	TRACKER FUND	7,794
4	2828	HS H-SHARE ETF	6,453
5	3188 / 83188	CAM CSI300	3,423
6	2811 / 82811	HT CSI300 ETF	529
7	3049	X DBCSI300	369
8	2827	X WISECSI300ETF	327
9	3100 / 83100	EFUND CSI100	314
10	2840	SPDR GOLD TRUST	225

*MC – Market cap of SPDR Gold Trust is excluded
Data as of month end

Top 10 Best Performing ETFs in March

No.	Stock Code	Name	%
1	2816	db x-trackers CSI300 Real Estate UCITS ETF	14.81
2	3106	db x-trackers MSCI Pakistan IM Index UCITS ETF	12.29
3	3091	XIE Shares India (CNX Nifty) ETF	11.19
4	3015	db x-trackers CNX NIFTY UCITS ETF	10.89
5	2836	iShares S&P BSE SENSEX India Index ETF	9.96
6	3045	db x-trackers MSCI India Index UCITS ETF	8.60
7	3048	db x-trackers MSCI Brazil Index UCITS ETF	8.52
8	3099	db x-trackers MSCI Indonesia Index UCITS ETF	7.80
9	3031	XIE Shares Indonesia (LQ45) ETF	7.26
10	3069	XIE Shares Thailand (SET50) ETF	5.48

Top 10 Worst Performing ETFs in March

No.	Stock Code	Name	%
1	3117	ETFS Physical Silver ETF	-6.59
2	3022	Da Cheng CSI HK Private-owned Mainland Enterprises Tracker	-6.24
3	3057	db x-trackers CSI300 Health Care UCITS ETF	-6.05
4	3017	db x-trackers CSI300 Energy UCITS ETF	-5.10
5	3001	iShares CSI A-Share Consumer Discretionary Index ETF	-4.85
6	3025	db x-trackers CSI300 Consumer Discretionary UCITS ETF	-4.78
7	3005	db x-trackers CSI300 Industrials UCITS ETF	-4.70
8	3050	iShares CSI A-Share Energy Index ETF	-4.30
9	3071	Da Cheng CSI China Mainland Consumer Tracker	-4.02
10	3105	db x-trackers MSCI Bangladesh IM Index UCITS ETF	-3.92

Top 10 Best Performing ETFs YTD

No.	Stock Code	Name	%
1	3031	XIE Shares Indonesia (LQ45) ETF	22.44
2	3099	db x-trackers MSCI Indonesia Index UCITS ETF	22.22
3	3087	db x-trackers FTSE Vietnam UCITS ETF	21.70
4	3106	db x-trackers MSCI Pakistan IM Index UCITS ETF	11.11
5	3091	XIE Shares India (CNX Nifty) ETF	10.12
6	3015	db x-trackers CNX NIFTY UCITS ETF	9.65
7	3016	db x-trackers MSCI Philippines IM Index UCITS ETF	9.44
8	83168	Hang Seng RMB Gold ETF	9.09
9	2836	iShares S&P BSE SENSEX India Index ETF	8.66
10	2830	ETFS Physical Gold ETF	7.89

Top 10 Worst Performing ETFs YTD

No.	Stock Code	Name	%
1	3027	db x-trackers MSCI Russia Capped Index UCITS ETF	-16.99
2	3017	db x-trackers CSI300 Energy UCITS ETF	-16.22
3	3050	iShares CSI A-Share Energy Index ETF	-15.09
4	2818	Ping An of China CSI RAFI A-Share 50 ETF	-14.32
5	3005	db x-trackers CSI300 Industrials UCITS ETF	-13.53
6	3063	db x-trackers CSI300 Transportation UCITS ETF	-12.83
7	3057	db x-trackers CSI300 Health Care UCITS ETF	-12.68
8	3049	db x-trackers CSI300 UCITS ETF	-12.30
9	2827	W.I.S.E - CSI 300 China Tracker	-12.15
10	2846	iShares CSI 300 A-Share Index ETF	-12.04

Note: ETF Market Perspective covers ETFs listed on HKEX's securities market. It does not cover the two ETFs that trade at HKEx under the pilot programme. Dual counters of an ETF are counted as one ETF.

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