



HKE
香港交易所

ETF Market Perspective

January 2015

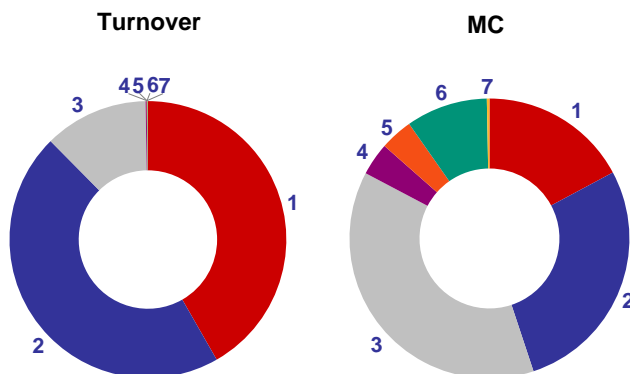
Monthly Highlights

- The average daily turnover (ADT) of HKE's ETF market in January was up 310% from the same period last year.
- Stamp duty for the 26 Hong Kong equity ETFs that were still subject to the tax was waived effective 13 February 2015.
- CSOP China Ultra Short-Term Bond ETF (stock code: 3122/83122) and CSOP MSCI T50 ETF (stock code: 3021) were listed on 20 January and 28 January respectively. The former is the first RQFII ETF at HKE that provides exposure to onshore RMB bonds with average maturity of less than 1 year. The latter is Hong Kong's first ETF that invests mainly in shares of Chinese and American internet companies.

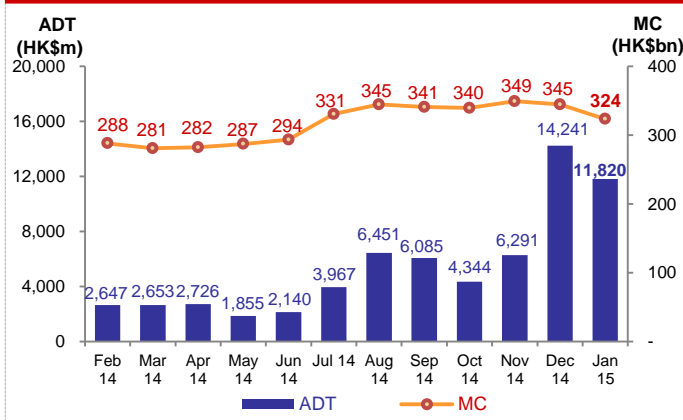
Underlying Market Distribution

	Number of ETFs
RQFII A-Share	15
Synthetic A-Share	24
Hong Kong Equity	18
Asia Pacific Equity	44
Other Equity	8
Fixed Income & Currency	9
Commodity	6
Total	124

Turnover & MC* Distribution in January

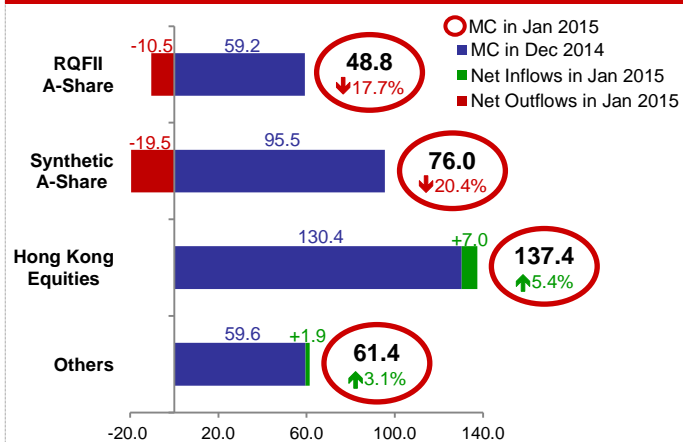


ADT & MC*



	Turnover		MC	
	(HK\$m)	%	(HK\$m)	%
1 RQFII A-Share	94,947	38.3	48,763	15.1
2 Synthetic A-Share	102,385	41.2	76,021	23.5
3 Hong Kong Equity	50,081	20.2	137,379	42.5
4 Asia Pacific Equity	316	0.1	13,842	4.3
5 Other Equity	101	0.0	13,092	4.0
6 Fixed Income & Currency	147	0.1	33,416	10.3
7 Commodity	242	0.1	1,087	0.3
Total	248,220	100	323,600	100

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



Most Actively Traded ETFs in January

Rank	Stock Code	Name of ETF	Turnover (HK\$m)
1	2823	iShares FTSE A50 China	100,119
2	2822/82822	CSOP FTSE China A50	84,085
3	2800	Tracker Fund of Hong Kong	33,484
4	2828	Hang Seng H-Share	16,096
5	3188/83188	ChinaAMC CSI300	9,964
6	2827	W.I.S.E - CSI300 China Tracker	1,656
7	2811/82811	Haitong CSI300	400
8	3049	db x-trackers CSI300 UCITS	269
9	2833	Hang Seng Index ETF	260
10	2840	SPDR Gold Trust	199

Note: *MC: Market capitalisation of SPDR Gold Trust is excluded
Data as of month end

10 Best Performing ETFs in January

	Stock Code	Name	% change
1	3001	iShares CSI A-Share Consumer Discretionary	12.35
2	3091	XIE Shares India (CNX Nifty)	10.40
3	3015	db x-trackers CNX Nifty UCITS	10.02
4	2836	iShares S&P BSE Sensex India	9.85
5	3045	db x-trackers MSCI India UCITS	9.50
6	3025	db x-trackers CSI300 Consumer Discretionary UCITS	8.18
7	2824	Lippo Select HK & Mainland Property	7.42
8	3106	db x-trackers MSCI Pakistan IM UCITS	7.40
9	3037	XIE Shares Philippines (PSEi)	7.19
10	3016	db x-trackers MSCI Philippines IM UCITS	6.75

10 Worst Performing ETFs in January

	Stock Code	Name	% change
1	3061	db x-trackers CSI300 Banks UCITS	-12.88
2	2829	iShares CSI A-Share Financials	-11.15
3	2844	db x-trackers CSI300 Financials UCITS	-8.90
4	3006	iShares CSI A-Share Infrastructure	-6.92
5	2823	iShares FTSE A50 China	-6.32
6	3136	Harvest MSCI China A 50	-6.02
7	2822	CSOP FTSE China A50	-5.63
8	3024	W.I.S.E. - SSE 50 China Tracker	-5.40
9	3137	CSOP CES China A80	-4.87
10	2832	Bosera FTSE China A50	-4.81

10 Best Performing ETFs YTD

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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. Performance statistics are based on the closing prices. For ETFs with dual counters, only the performance of the HKD counter is included.

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