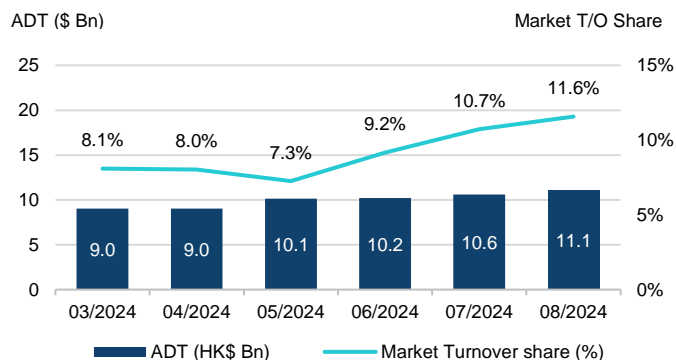


Monthly Highlights

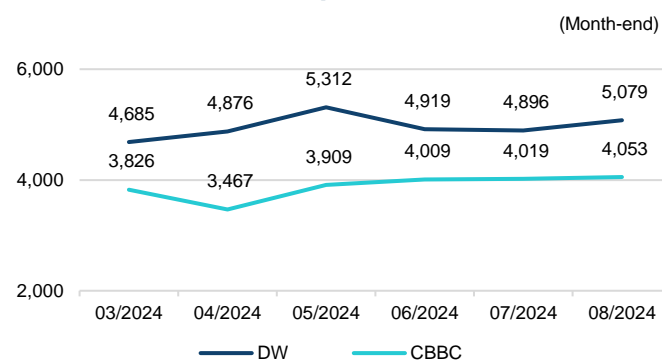
- Structured products recorded Average Daily Turnover (ADT) of \$11.1 bn in August, increased by 4.4% comparing to July. Structured products ADT to cash market this month accounted for 11.6%, increased against last month's 10.7%.
- As of end of August, the number of listed structured products increased from 8,915 to 9,132 (+2.4%). The market value of structured products held by investors increased to \$3.2 bn, up +18.5% MoM.
- HSI alone took up 75.3% of the market share of the entire structured products market turnover, with the top 5 local stocks accounted for another 14.9%. The top 5s are Tencent (#700), Meituan (#3690), Alibaba (#9988), HKEX (#388), and BYD (#1211), and in descending ADT order.
- 125 overseas underlyings structured products were listed in August, reaching a record high for the year. This resulted in 420 outstanding products as of the end of August, accounting for 4.6% of the structured product market total. The ADT was approximately \$100 mn, up +6.1% MoM.

Market Overview

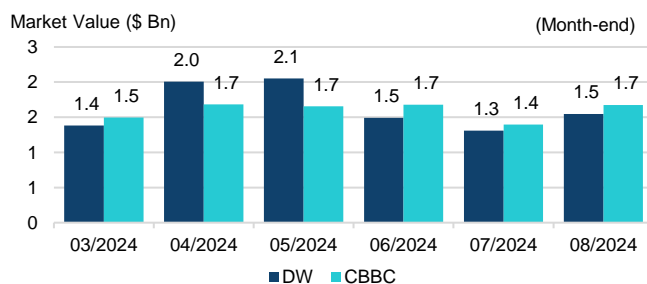
Market turnover share & average daily turnover (ADT)



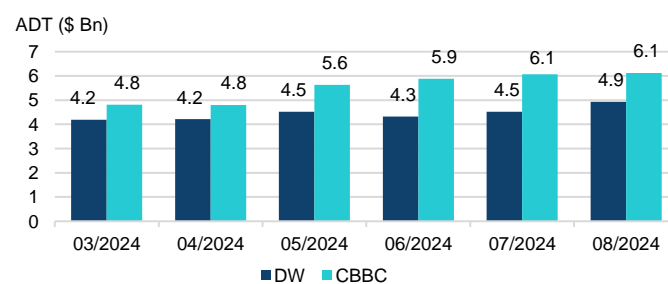
Number of structured products listed



Market value held by investors



Average daily turnover (ADT) by product type



Note

- ADT = $\Sigma(\text{Monthly Total Turnover of SP}) / \text{Number of Trading days in a month}$
- Market T/O Share = $\Sigma(\text{Monthly Total Turnover of SP}) / \text{Monthly Total Turnover of Main \& GEM boards}$
- Market Value Held by Investors = $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of SP at Month-end})$

Overseas Underlying

Average Daily Turnover (ADT)

\$99.4mn

% of total SP market ADT

0.90%

Number of newly listed products

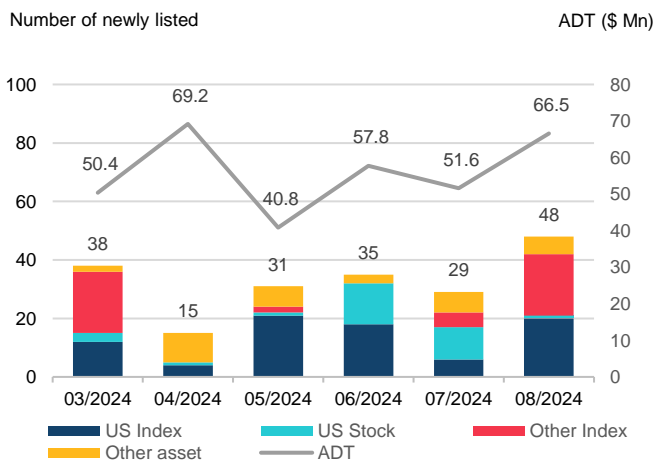
125

(Stock Code Range: DW 10000 - 10999 / CBBC 49500-49999)

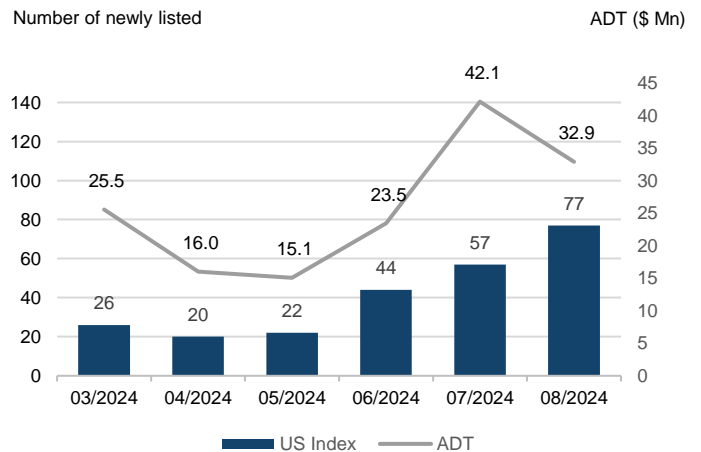
Product distribution by types of underlying

Underlying	ADT (\$mn)	%	Market Value (\$mn)	%	No. of Listed Products	%
US Stock	5.6	5.6%	5.9	6.7%	34	8.1%
US Index	73.1	73.5%	63.3	72.1%	270	64.3%
Other Stock	0.0	0.0%	0.0	0.0%	0	0.0%
Other Index	18.0	18.1%	9.5	10.8%	65	15.5%
Other Asset	2.8	2.8%	9.1	10.4%	51	12.1%
Total	99.4	100.0%	87.8	100.0%	420	100.0%

DW average daily turnover (ADT) & number of newly listed



CBBC average daily turnover (ADT) & number of newly listed



Top 5 DW Underlying Assets by ADT

Rank	Underlying	ADT (\$mn)	% of ADT of Structured Products
1	NDX	25.1	0.2%
2	NIK	18.0	0.2%
3	DJI	14.8	0.1%
4	NVDA	4.3	0.0%
5	YEH	1.3	0.0%

Top 5 CBBC Underlying Assets by ADT

Rank	Underlying	ADT (\$mn)	% of ADT of Structured Products
1	NDX	23.1	0.2%
2	DJI	9.3	0.1%
3	SPX	0.5	0.0%
4			
5			

Note

1. ADT = $\Sigma(\text{Monthly Total Turnover of overseas underlying SP}) / \text{Number of Trading days in a month}$
2. Market Value = $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of overseas underlying SP at Month-end})$
3. % of ADT of Structured Products = $\text{ADT of the Overseas underlying SP} / \text{ADT of total SP}$
4. Other asset class include: FX and Commodities (Oil Futures Contract, Gold)



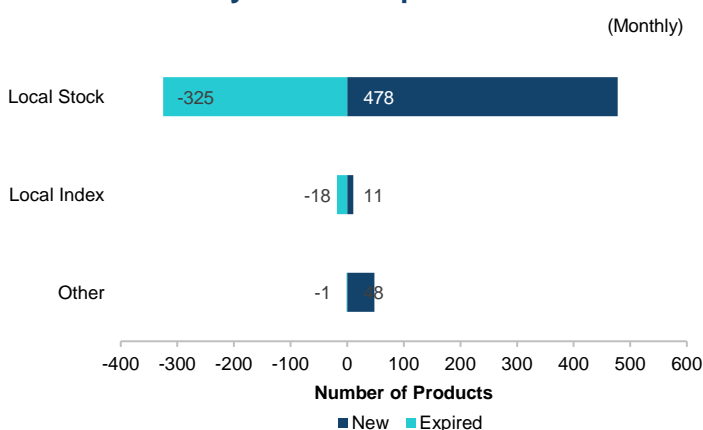
Derivative Warrants

(Stock Code Range: 10000 - 29999 / 89000 - 89999)

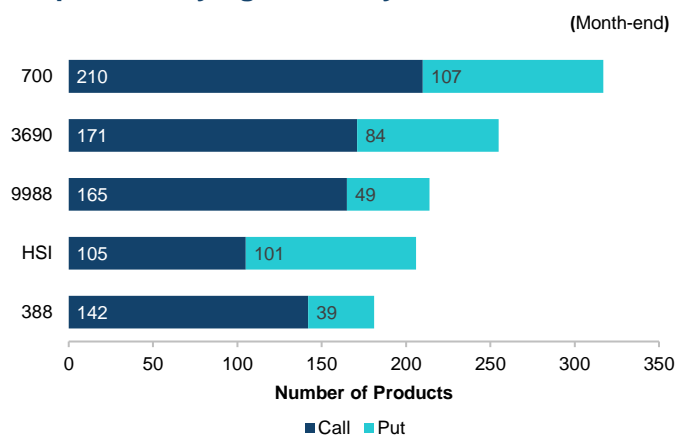
Product distribution by types of underlying

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Stock	2,255.9	45.8%	1,331.2	86.1%	4,572	90.0%
Local Index	2,607.9	52.9%	174.1	11.3%	243	4.8%
Other	66.5	1.3%	41.7	2.7%	264	5.2%
Total	4,930.4	100%	1,547.0	100%	5,079	100%

Number of newly listed & expired DW



Top 5 underlying assets by number of DW



Top 10 underlying assets by ADT

Rank	Underlying	Call ADT (\$ Mn)	Put ADT (\$ Mn)	ADT (\$ Mn)	% of ADT of Underlying Assets
1	HSI	1,416.6	1,190.2	2,606.8	N/A
2	700	455.3	194.1	649.4	10.7%
3	3690	249.8	144.1	393.9	12.1%
4	9988	178.9	31.9	210.8	5.2%
5	388	70.7	31.8	102.5	10.7%
6	1211	49.2	15.3	64.4	5.4%
7	1810	36.5	17.5	54.0	2.9%
8	941	35.6	17.5	53.1	3.8%
9	5	40.1	12.5	52.6	3.8%
10	2318	29.1	15.3	44.4	3.4%

Top 10 DW by monthly turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	22824	UB-HSI @EC2412A	5,136.2
2	22631	JP-HSI @EC2412A	3,450.0
3	23828	UB-HSI @EP2412B	3,269.3
4	17094	JP-HSI @EP2503A	3,064.7
5	25750	UB-HSI @EC2502A	3,021.7
6	24381	JP-HSI @EC2411B	2,675.7
7	25977	GJ-HSI @EC2412A	2,388.0
8	23628	UB-HSI @EP2410C	2,201.1
9	25790	JP-HSI @EC2502A	2,049.1
10	26033	JP-HSI @EC2502C	1,999.4

Note

1. ADT = $\Sigma(\text{Monthly Total Turnover of DWs}) / \text{Number of Trading days in a month}$
2. Market Value = $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of DWs at Month-end})$
3. % of ADT of Underlying Assets = $\text{ADT of the DWs} / \text{ADT of the Underlying Assets}$



Callable Bull / Bear Contracts

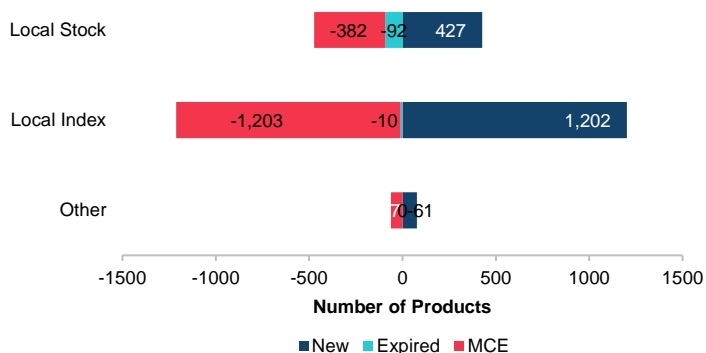
(Stock Code Range: 49500 - 69999)

Product distribution by types of underlying

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Stock	369.0	6.0%	835.2	49.9%	1,663	41.0%
Local Index	5,722.1	93.4%	792.1	47.3%	2,234	55.1%
Other	32.9	0.5%	46.1	2.8%	156	3.8%
Total	6,124.0	100%	1,673.4	100.0%	4,053	100%

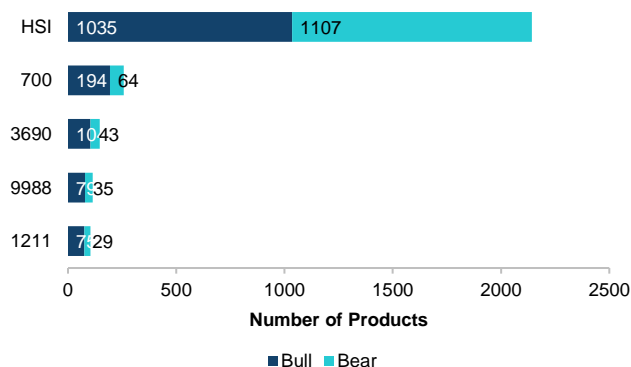
Number of newly listed & expired CBBC

(Monthly)



Top 5 underlying assets by number of CBBC

(Month-end)



Top 10 underlying assets by ADT

Rank	Underlying	Bull ADT (\$ Mn)	Bear ADT (\$ Mn)	ADT (\$ Mn)	% of ADT of Underlying Assets
1	HSI	2,656.8	3,058.6	5,715.3	N/A
2	700	61.3	30.0	91.3	1.5%
3	9988	41.3	12.4	53.7	1.3%
4	3690	26.7	25.8	52.5	1.6%
5	9618	23.9	10.2	34.1	2.2%
6	NDX	18.3	4.8	23.1	N/A
7	883	10.3	6.0	16.3	1.0%
8	388	9.8	5.3	15.1	1.6%
9	941	7.6	3.7	11.3	0.8%
10	1211	8.0	3.3	11.3	1.0%

Top 10 CBBC by monthly turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	56017	JP#HSI RC2607Z	1,143.0
2	66557	CI#HSI RP2612A	1,001.8
3	65846	JP#HSI RP2702L	985.2
4	64283	JP#HSI RP27046	910.3
5	67453	CI#HSI RC2707A	908.4
6	67508	JP#HSI RC26095	905.8
7	66086	CI#HSI RC2612A	890.8
8	67429	JP#HSI RC2610X	837.9
9	66050	JP#HSI RP2705I	789.7
10	65150	JP#HSI RP2705G	785.8

Note

- ADT = $\Sigma(\text{Monthly Total Turnover of CBBCs}) / \text{Number of Trading days in a month}$
- Market Value = $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of CBBCs at Month-end})$
- % of ADT of Underlying Assets = $\text{ADT of the CBBCs} / \text{ADT of the Underlying Assets}$
- MCE stands for Mandatory Call Event



Note

1. Financial figures are expressed in Hong Kong dollars.
2. Due to rounding, numbers presented in this document may not add up precisely to the totals provided.
3. More [Trading Information and Historical Data](#) for Structured Products are available on HKEX Website.
For subscription of structured products market data, please visit [Historical Data Services](#) for further details.
4. For information on individual product, please refer to issuers' websites.

BI	BOCI
BP	BNP Paribas
CI	CITIC
CS	Credit Suisse
CT	Citigroup
DS	DBS
EA	Bank of East Asia
GJ	Guotai Junan
GS	Goldman Sachs
HS	HSBC
HT	Haitong
HU	Huatai
JP	JP Morgan
KS	Korea Investment & Securities Asia
MB	Macquarie Bank
MS	Morgan Stanley
SG	Societe Generale
UB	UBS
VT	Bank Vontobel

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