

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	2020-12-31	HKD 847,912,625.73	4.1 - HKSCC retains a single Guarantee Fund for its different products. 4.1.1 - The reported amount includes HKSCC own capital (of HKD 660,000,000.00) 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.	2020-09-30	HKD 514,476,580.93	4.1 - HKSCC retains a single Guarantee Fund for its different products. 4.1.1 - The reported amount includes HKSCC own capital (of HKD 326,606,955.20) 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	2020-12-31	HKD 0.00		2020-09-30	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	2020-12-31	HKD 0.00		2020-09-30	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	2020-12-31	HKD 5,482,486,291.00		2020-09-30	HKD 2,550,764,573.00	
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	2020-12-31	HKD 5,482,486,291.00		2020-09-30	HKD 2,550,764,573.00	
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	2020-12-31	HKD 269,551,071.00	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. The figures HKD 10,000,000.00, HKD 269,551,071.00 and HKD 660,000,000.00 represent HKSCC Margin Credit utilized by the assumed defaulting participants, HKSCC Dynamic Contribution Credit utilized and HKSCC appropriation respectively as at quarter end Dec 2020 which is supported by the HKEX Risk Management Capital.	2020-09-30	HKD 201,491,251.00	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. The figures HKD 5,000,000.00, HKD 201,491,251.00 and HKD 326,606,955.20 represent HKSCC Margin Credit utilized by the assumed defaulting participants, HKSCC Dynamic Contribution Credit utilized and HKSCC appropriation respectively as at quarter end Sep 2020 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	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A	4.1.8 - CCASS Operational Procedures stipulate "HKSCC may at any time require a Relevant Clearing Participant to provide additional amounts as its Basic Contribution and/or Dynamic Contribution in respect of any pending applications thereof pursuant to Rules 2507 and 2507A. HKSCC will notify the Relevant Clearing Participant and demand for payment of such additional amounts in a notice to the Relevant Clearing Participant and such notice may be included in the notice of application to the Relevant Clearing Participant. The Relevant Clearing Participant shall provide to HKSCC such additional amounts within the time specified by HKSCC. Any amounts required from the Relevant Clearing Participant for replenishment of its Basic Contribution and/or Dynamic Contribution and provision of additional amounts as Contributions in respect of pending applications thereof must be paid in full by the Relevant Clearing Participant in cash in Hong Kong dollars or in any other currency prescribed by HKSCC from time to time. HKSCC may require the amounts to be satisfied in full before any application is made." Reference: CCASS Operational Procedures, Chapter 18, Section 18.6.1	2020-09-30	N/A	4.1.8 - CCASS Operational Procedures stipulate "HKSCC may at any time require a Relevant Clearing Participant to provide additional amounts as its Basic Contribution and/or Dynamic Contribution in respect of any pending applications thereof pursuant to Rules 2507 and 2507A. HKSCC will notify the Relevant Clearing Participant and demand for payment of such additional amounts in a notice to the Relevant Clearing Participant and such notice may be included in the notice of application to the Relevant Clearing Participant. The Relevant Clearing Participant shall provide to HKSCC such additional amounts within the time specified by HKSCC. Any amounts required from the Relevant Clearing Participant for replenishment of its Basic Contribution and/or Dynamic Contribution and provision of additional amounts as Contributions in respect of pending applications thereof must be paid in full by the Relevant Clearing Participant in cash in Hong Kong dollars or in any other currency prescribed by HKSCC from time to time. HKSCC may require the amounts to be satisfied in full before any application is made." Reference: CCASS Operational Procedures, Chapter 18, Section 18.6.1

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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	2020-12-31	N/A	4.1.9 - General Rules of CCASS stipulate that HKSCC Clearing Participants (CPs) are required to replenish the deficiency of their Guarantee Fund contributions should the Guarantee Fund be applied to cover default losses. There is no cap on an HKSCC CP's liability in the absence of it serving a notice of termination. However, an HKSCC CP can limit its liability to certain further replenishment requirement by submitting a notice of termination to terminate its participation in HKSCC. The aggregate liability of a resigning HKSCC CP to replenish a deficiency of Guarantee Fund contributions is limited to (a) the aggregate amount of the HKSCC CP's required Guarantee Fund contribution on the day HKSCC receives the notice of termination; and (b) two times the amount in (a). Reference: General Rules of CCASS, Chapter 25, Rules 2508 and 2509	2020-09-30	N/A	4.1.9 - General Rules of CCASS stipulate that HKSCC Clearing Participants (CPs) are required to replenish the deficiency of their Guarantee Fund contributions should the Guarantee Fund be applied to cover default losses. There is no cap on an HKSCC CP's liability in the absence of it serving a notice of termination. However, an HKSCC CP can limit its liability to certain further replenishment requirement by submitting a notice of termination to terminate its participation in HKSCC. The aggregate liability of a resigning HKSCC CP to replenish a deficiency of Guarantee Fund contributions is limited to (a) the aggregate amount of the HKSCC CP's required Guarantee Fund contribution on the day HKSCC receives the notice of termination; and (b) two times the amount in (a). Reference: General Rules of CCASS, Chapter 25, Rules 2508 and 2509
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	2020-12-31	N/A		2020-09-30	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	2020-12-31	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.	2020-09-30	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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD5,666,000,000.00 PostHaircut : HKD5,666,000,000.00		2020-09-30	PreHaircut : HKD2,738,000,000.00 PostHaircut : HKD2,738,000,000.00	
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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00	
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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00	

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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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD 0.00 PostHaircut : HKD 0.00		2020-09-30	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	2020-12-31	PreHaircut : HKD5,666,000,000.00 PostHaircut : HKD5,666,000,000.00		2020-09-30	PreHaircut : HKD2,738,000,000.00 PostHaircut : HKD2,738,000,000.00	
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.	2020-12-31	The largest 1st and 5th CPs		2020-09-30	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.	2020-12-31	1		2020-09-30	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	2020-12-31	PeakDayAmountInPast12Months : HKD 5,124,184,383.15 MeanAverageOverPrevious12Months : HKD 1,094,590,872.30	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: - Peak day amount in the previous 12 months = HKD 6,106,790,354.00 - Mean average over the previous 12 months = HKD 1,705,281,732.12	2020-09-30	PeakDayAmountInPast12Months : HKD 2,978,698,222.86 MeanAverageOverPrevious12Months : HKD 957,820,494.91	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: - Peak day amount in the previous 12 months = HKD 4,034,735,325.24 - Mean average over the previous 12 months = HKD 1,480,141,683.98
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).	2020-12-31	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 SEOOH. 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. 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	2020-09-30	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 SEOOH. 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. 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)	2020-12-31	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	2020-09-30	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 [Prepared by OR team in this quarter]	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	2020-12-31	PeakDayAmountInPast12Months : HKD 58,459,357.35 MeanAverageOverPrevious12Months : HKD 1,619,695.70	4.4.6 - Actual largest aggregate credit exposure (in excess of collateral) under Cover 1+5 (including transactions cleared for indirect participants): - Peak day amount in the previous 12 months = HKD 61,876,236.39 - Mean average over the previous 12 months = HKD 1,684,549.06 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.	2020-09-30	PeakDayAmountInPast12Months : HKD 113,248,953.80 MeanAverageOverPrevious12Months : HKD 1,830,242.27	4.4.6 - Actual largest aggregate credit exposure (in excess of collateral) under Cover 1+5 (including transactions cleared for indirect participants): - Peak day amount in the previous 12 months = HKD 126,489,116.00 - Mean average over the previous 12 months = HKD 1,939,034.97 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	2020-12-31	PeakDayAmountInPast12Months : HKD 7,227,275,202.99 MeanAverageOverPrevious12Months : HKD 2,011,976,846.42		2020-09-30	PeakDayAmountInPast12Months : HKD 4,812,693,364.30 MeanAverageOverPrevious12Months : HKD 1,754,475,354.57	
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.	2020-12-31	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 SEOOH. 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.	2020-09-30	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 SEOOH. 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)	2020-12-31	AmountExceeded : HKD 0.00		2020-09-30	AmountExceeded : HKD 0.00	

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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)? Description: PeakDayAmountInPrevious12Months; MeanAverageOverPrevious12Months	2020-12-31	PeakDayAmountInPast12Months : HKD 99,878,058.54 MeanAverageOverPrevious12Months : HKD 2,225,437.05	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.	2020-09-30	PeakDayAmountInPast12Months : HKD 182,152,470.34 MeanAverageOverPrevious12Months : HKD 2,572,702.06	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	2020-12-31	http://www.hkex.com.hk/Services/Clearing/Securities/Overview/Collateral-Management?sc_lang=en		2020-09-30	http://www.hkex.com.hk/Services/Clearing/Securities/Overview/Collateral-Management?sc_lang=en	
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)	2020-12-31	Cash in HKD - no haircut applied		2020-09-30	Cash in HKD - no haircut applied	
5.3	5.3.1	Results of testing of haircuts	Confidence interval targeted through the calculation of haircuts	2020-12-31	99.00%		2020-09-30	99.00%	
5.3	5.3.2	Results of testing of haircuts	Assumed holding/liquidation period for the assets accepted	2020-12-31	1 day		2020-09-30	1 day	
5.3	5.3.3	Results of testing of haircuts	Look-back period used for testing the haircuts	2020-12-31	1250 days		2020-09-30	5 years	
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.	2020-12-31	0		2020-09-30	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);	2020-12-31	Exchange Trades: HKD 7,903,085,866.80; Shanghai-HK Connect Securities Trades: CNY 6,214,877,372.78 ; Shenzhen-HK Connect Securities Trades: CNY 7,886,245,883.83		2020-09-30	Exchange Trades: HKD 3,222,867,934.67; Shanghai-HK Connect Securities Trades: CNY 5,945,454,697.36; Shenzhen-HK Connect Securities Trades: CNY 7,568,784,643.57	
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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 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.	2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD15,250,000,000.00 TotalIM_PostHaircut : HKD15,250,000,000.00		2020-09-30	TotalIM_PreHaircut : HKD8,778,000,000.00 TotalIM_PostHaircut : HKD8,778,000,000.00	
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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 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	2020-12-31	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00		2020-09-30	TotalIM_PreHaircut : HKD 0.00 TotalIM_PostHaircut : HKD 0.00	
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	2020-12-31	TotalIM_PreHaircut : HKD11,682,000,000.00 TotalIM_PostHaircut : HKD11,682,000,000.00		2020-09-30	TotalIM_PreHaircut : HKD12,504,000,000.00 TotalIM_PostHaircut : HKD12,504,000,000.00	

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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).	2020-12-31	TotalIM_PreHaircut : N/A TotalIM_PostHaircut : N/A		2020-09-30	TotalIM_PreHaircut : N/A 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	2020-12-31	Exchange Trades: 1) 2012-11-05: 5.00% 2) 2013-04-10: 6.00% 3) 2013-10-02: 5.00% 4) 2014-06-26: 6.00% 5) 2015-04-24: 7.00% 6) 2015-07-10: 8.00% 7) 2015-11-02: 6.00% 8) 2015-12-01: 5.00% 9) 2016-01-04: 6.00% 10) 2018-02-15: 7.00% 11) 2018-09-04: 6.00% 12) 2020-03-13: 7.50% 13) 2020-03-26: 8.00% 14) 2020-05-04: 7.00% 15) 2020-08-03: 6.50% 16) 2020-08-17: 6.00% Shanghai-HK Connect Securities Trades: 1) 2014-11-17 MSTD: 20% MSCD: 16.4% 2) 2020-01-31 MSTD: 18% Shenzhen-HK Connect Securities Trades: 1) 2015-12-05 MSTD: 20% MSCD: 18.5% 2) 2020-01-31 MSTD: 18%		2020-09-30	Exchange Trades: 1) 2012-11-05: 5.00% 2) 2013-04-10: 6.00% 3) 2013-10-02: 5.00% 4) 2014-06-26: 6.00% 5) 2015-04-24: 7.00% 6) 2015-07-10: 8.00% 7) 2015-11-02: 6.00% 8) 2015-12-01: 5.00% 9) 2016-01-04: 6.00% 10) 2018-02-15: 7.00% 11) 2018-09-04: 6.00% 12) 2020-03-13: 7.50% 13) 2020-03-26: 8.00% 14) 2020-05-04: 7.00% 15) 2020-08-03: 6.50% 16) 2020-08-17: 6.00% Shanghai-HK Connect Securities Trades: 1) 2014-11-17 MSTD: 20% MSCD: 16.4% 2) 2020-01-31 MSTD: 18% Shenzhen-HK Connect Securities Trades: 1) 2015-12-05 MSTD: 20% MSCD: 18.5% 2) 2020-01-31 MSTD: 18%	
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	2020-12-31	Exchange Trades: Exponentially Weighted Moving Average (EWMA); Shanghai-HK Connect Securities Trades: Fixed Rates; Shenzhen-HK Connect Securities Trades: Fixed Rates		2020-09-30	Exchange Trades: Exponentially Weighted Moving Average (EWMA); Shanghai-HK Connect Securities Trades: Fixed Rates; 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	2020-12-31	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: 2014-11-17; Shenzhen-HK Connect Securities Trades: 2016-12-05		2020-09-30	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: 2014-11-17; 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	2020-12-31	Exchange Trades: Exponentially Weighted Moving Average (EWMA); Shanghai-HK Connect Securities Trades: N/A; Shenzhen-HK Connect Securities Trades: N/A		2020-09-30	Exchange Trades: Exponentially Weighted Moving Average (EWMA); Shanghai-HK Connect Securities Trades: N/A; 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	2020-12-31	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: 2014-11-17; Shenzhen-HK Connect Securities Trades: 2016-12-05		2020-09-30	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: 2014-11-17; 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	2020-12-31	Exchange Trades: 99.87%; Shanghai-HK Connect Securities Trades: N/A; Shenzhen-HK Connect Securities Trades: N/A		2020-09-30	Exchange Trades: 99.87%; Shanghai-HK Connect Securities Trades: N/A; 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	2020-12-31	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: N/A; Shenzhen-HK Connect Securities Trades: N/A		2020-09-30	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: N/A; Shenzhen-HK Connect Securities Trades: N/A	
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	2020-12-31	Exchange Trades: 90 days; Shanghai-HK Connect Securities Trades: N/A; Shenzhen-HK Connect Securities Trades: N/A		2020-09-30	Exchange Trades: 90 days; Shanghai-HK Connect Securities Trades: N/A; Shenzhen-HK Connect Securities Trades: N/A	

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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	2020-12-31	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: N/A; Shenzhen-HK Connect Securities Trades: N/A		2020-09-30	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: N/A; 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	2020-12-31	Exchange Trades: lambda = 0.96; Shanghai-HK Connect Securities Trades: N/A; Shenzhen-HK Connect Securities Trades: N/A		2020-09-30	Exchange Trades: lambda = 0.96; Shanghai-HK Connect Securities Trades: N/A; 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	2020-12-31	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: N/A; Shenzhen-HK Connect Securities Trades: N/A		2020-09-30	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: N/A; 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)	2020-12-31	1		2020-09-30	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	2020-12-31	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: 2014-11-17; Shenzhen-HK Connect Securities Trades: 2016-12-05		2020-09-30	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: 2014-11-17; 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	2020-12-31	Exchange Trades: http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Margin?sc_lang=en Shanghai-HK Connect Securities Trades http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en Shenzhen-HK Connect Securities Trades http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en		2020-09-30	Exchange Trades: http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Margin?sc_lang=en Shanghai-HK Connect Securities Trades http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en Shenzhen-HK Connect Securities Trades http://www.hkex.com.hk/Services/Clearing/Securities/Risk-Management/Risk-Management-of-CNS-Trades-in-China-Connect-Market?sc_lang=en	
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	2020-12-31	Exchange Trades: 1) monthly 2) ad-hoc Shanghai-HK Connect Securities Trades: ad-hoc Shenzhen-HK Connect Securities Trades: ad-hoc		2020-09-30	Exchange Trades: 1) monthly 2) ad-hoc Shanghai-HK Connect Securities Trades: ad-hoc 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	2020-12-31	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: 2014-11-17; Shenzhen-HK Connect Securities Trades: 2016-12-05		2020-09-30	Exchange Trades: 2012-11-05; Shanghai-HK Connect Securities Trades: 2014-11-17; 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	2020-12-31	Exchange Trades: 838; Shanghai-HK Stock Connect Securities Trades: 0 Shenzhen-HK Stock Connect Securities Trades: 0		2020-09-30	Exchange Trades: 870; Shanghai-HK Stock Connect Securities Trades: 0 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.	2020-12-31	Day-end		2020-09-30	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.	2020-12-31	Day-end		2020-09-30	Day-end	
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	2020-12-31	Exchange Trades: 135,288; Shanghai-HK Connect Securities Trades: 21,550; Shenzhen-HK Connect Securities Trades: 21,604		2020-09-30	Exchange Trades: 136,529; Shanghai-HK Connect Securities Trades: 21,570; Shenzhen-HK Connect Securities Trades: 21,456	

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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	2020-12-31	Exchange Trades: 99.38%; Shanghai-HK Connect Securities Trades:100.00% Shenzhen-HK Connect Securities Trades: 100.00%		2020-09-30	Exchange Trades: 99.36%; Shanghai-HK Connect Securities Trades:100.00% 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	2020-12-31	Exchange Trades: HKD 58,459,357.35; Shanghai-HK Connect Securities Trades: 0 Shenzhen-HK Connect Securities Trades: 0		2020-09-30	Exchange Trades: HKD 113,348,953.80; Shanghai-HK Connect Securities Trades: 0 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	2020-12-31	Exchange Trades: HKD 856,981.32; Shanghai-HK Connect Securities Trades: 0 Shenzhen-HK Connect Securities Trades: 0		2020-09-30	Exchange Trades: HKD 1,006,499.67; Shanghai-HK Connect Securities Trades: 0 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	2020-12-31	Exchange Trades: HKD 45,673,163.41; Shanghai-HK Connect Securities Trades: N/A; Shenzhen-HK Connect Securities Trades: N/A		2020-09-30	Exchange Trades: HKD 51,171,357.61; Shanghai-HK Connect Securities Trades: N/A; 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	2020-12-31	Exchange Trades: HKD 613,922,281.62; Shanghai-HK Securities Trades: N/A; Shenzhen-HK Securities Trades: N/A		2020-09-30	Exchange Trades: HKD 1,039,263,795.96; Shanghai-HK Securities Trades: N/A; 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	2020-12-31	Exchange Trades: HKD 5,045,528,170.88; Shanghai-HK Connect Securities Trades: CNY 3,877,059,108.92 ; Shenzhen-HK Connect Securities Trades: CNY 2,878,440,847.23		2020-09-30	Exchange Trades: HKD 3,257,820,112.45; Shanghai-HK Connect Securities Trades: CNY 3,275,791,444.96; Shenzhen-HK Connect Securities Trades: CNY 3,256,010,767.97	
7.1	7.1.1	Liquidity Risk	State whether the clearing service maintains sufficient liquid resources to 'Cover 1' or 'Cover 2'.	2020-12-31	Cover 1 across HKSCC, HKCC and SEOCH	7.1.1 - HKEK maintains sufficient liquid resources for the "Cover 1" across HKSCC, HKCC and SEOCH.	2020-09-30	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	2020-12-31	SizeAndCompositionOfQualifyingLiquidResources : N/A	7.1.6 to 7.1.9 (except for 7.1.7) - HKSCC does not hold qualifying liquid resources in these composition types. 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.	2020-09-30	SizeAndCompositionOfQualifyingLiquidResources : N/A	7.1.6 to 7.1.9 (except for 7.1.7) - HKSCC does not hold qualifying liquid resources in these composition types. 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	7.1.3	Liquidity Risk	Size and composition of qualifying liquid resources for each clearing service; (b) Cash deposited at other central banks	2020-12-31	SizeAndCompositionOfQualifyingLiquidResources : N/A		2020-09-30	SizeAndCompositionOfQualifyingLiquidResources : 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)	2020-12-31	SizeAndCompositionOfQualifyingLiquidResources : N/A		2020-09-30	SizeAndCompositionOfQualifyingLiquidResources : 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	2020-12-31	SizeAndCompositionOfQualifyingLiquidResources : HKD5,670,000,000.00		2020-09-30	SizeAndCompositionOfQualifyingLiquidResources : HKD2,739,000,000.00	
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	2020-12-31	SizeAndCompositionOfQualifyingLiquidResources : N/A		2020-09-30	SizeAndCompositionOfQualifyingLiquidResources : N/A	
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)	2020-12-31	Please refer to "Notes"		2020-09-30	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	2020-12-31	SizeAndCompositionOfQualifyingLiquidResources : N/A		2020-09-30	SizeAndCompositionOfQualifyingLiquidResources : N/A	
7.1	7.1.9	Liquidity Risk	Size and composition of qualifying liquid resources for each clearing service; (h) other	2020-12-31	SizeAndCompositionOfQualifyingLiquidResources : N/A		2020-09-30	SizeAndCompositionOfQualifyingLiquidResources : N/A	
7.1	7.1.10	Liquidity Risk	State whether the CCP has routine access to central bank liquidity or facilities	2020-12-31	No		2020-09-30	No	

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	7.1.11	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.	2020-12-31	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.		2020-09-30	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	2020-12-31	HK\$0.00		2020-09-30	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	2020-12-31	SameDayPayment_Total : HKD 10,791,245,672.01 MultiDayPayment_Total : HKD 15,561,153,040.98	7.3 - Figures are calculated on an aggregated basis of 3 on-exchange clearing houses, HKSCC, HKCC and SEOCH. 7.3.1 - Only same-day and multiday scenarios are applicable to HKSCC, HKCC and SEOCH.	2020-09-30	SameDayPayment_Total : HKD 8,531,892,953.91 MultiDayPayment_Total : HKD 11,790,641,996.68	7.3 - Figures are calculated on an aggregated basis of 3 on-exchange clearing houses, HKSCC, HKCC and SEOCH. 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	2020-12-31	0		2020-09-30	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	2020-12-31	AmountExceeded1 : HKD 0.00	7.3.3 - No business day with amount exceeded its qualifying liquid resources.	2020-09-30	AmountExceeded1 : HKD 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	2020-12-31	SameDayPayment_Total : HKD 15,435,702,390.06 MultiDayPayment_Total : HKD 19,422,278,893.58		2020-09-30	SameDayPayment_Total : HKD 15,435,702,390.06 MultiDayPayment_Total : HKD 19,422,278,893.58	
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	2020-12-31	SameDayPayment_Total : N/A MultiDayPayment_Total : N/A	7.3.5 - Only same-day and multiday scenarios are applicable to HKSCC, HKCC and SEOCH. 7.3.5 to 7.3.7 - Products cleared by HKSCC, HKCC and SEOCH are denominated in 3 different currencies (HKD, CNY and USD). Since the major financial resource, committed bank facilities in an amount of 10 billion in HKD equivalent, can be drawn in HKD, CNY and USD on the same day to cover liquidity requirement of respective currency, calculation of days with exceedances by currency is not available.	2020-09-30	SameDayPayment_Total : N/A MultiDayPayment_Total : N/A	7.3.5 - Only same-day and multiday scenarios are applicable to HKSCC, HKCC and SEOCH. 7.3.5 to 7.3.7 - Products cleared by HKSCC, HKCC and SEOCH are denominated in 3 different currencies (HKD, CNY and USD). Since the major financial resource, committed bank facilities in an amount of 10 billion in HKD equivalent, can be drawn in HKD, CNY and USD 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	2020-12-31	NumberOfDays_HKD : N/A		2020-09-30	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	2020-12-31	AmountExceeded1 : N/A		2020-09-30	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	2020-12-31	100.00%		2020-09-30	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	2020-12-31	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.	2020-09-30	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	2020-12-31	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.	2020-09-30	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	2020-12-31	100.00%		2020-09-30	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	2020-12-31	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.	2020-09-30	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	2020-12-31	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.	2020-09-30	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	2020-12-31	N/A		2020-09-30	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.

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	13.1.2	Quantitative information related to defaults	Quantitative information related to defaults; Amount of other financial resources used to cover losses	2020-12-31	N/A		2020-09-30	N/A	
13.1	13.1.3.1	Quantitative information related to defaults	Quantitative information related to defaults; Proportion of client positions closed-out	2020-12-31	N/A		2020-09-30	N/A	
13.1	13.1.3.2	Quantitative information related to defaults	Quantitative information related to defaults; Proportion of client positions ported	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A		2020-09-30	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	2020-12-31			2020-09-30	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	2020-12-31			2020-09-30	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	2020-12-31			2020-09-30	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	2020-12-31			2020-09-30	N/A	
15.1	15.1.1	General business risk	Value of liquid net assets funded by equity	2020-12-31	HKD1,373,000,000.00		2019-12-31	HKD2,261,000,000.00	
15.1	15.1.2	General business risk	Six months of current operating expenses	2020-12-31	HKD558,000,000.00		2019-12-31	HKD510,000,000.00	
15.2	15.2.1	General business risk; Financial Disclosures	Total Revenue	2020-12-31	HKD5,017,000,000.00		2019-12-31	HKD3,619,000,000.00	
15.2	15.2.2	General business risk; Financial Disclosures	Total Expenditure	2020-12-31	HKD1,109,000,000.00		2019-12-31	HKD930,000,000.00	
15.2	15.2.3	General business risk; Financial Disclosures	Profits	2020-12-31	HKD3,386,000,000.00		2019-12-31	HKD2,391,000,000.00	
15.2	15.2.4	General business risk; Financial Disclosures	Total Assets	2020-12-31	HKD76,302,000,000.00		2019-12-31	HKD38,408,000,000.00	
15.2	15.2.5	General business risk; Financial Disclosures	Total Liabilities	2020-12-31	HKD72,880,000,000.00		2019-12-31	HKD35,471,000,000.00	
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	2020-12-31	Cash collateral is held on the balance sheet. Non-cash collateral is held off the balance sheet.		2019-12-31	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	2020-12-31	Nil		2019-12-31	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	2020-12-31	72.41%		2019-12-31	67.82%	
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	2020-12-31	1.47%		2019-12-31	1.88%	
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	2020-12-31	HKD27,111,000,000.00		2020-09-30	HKD21,282,000,000.00	
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	2020-12-31	HKD5,484,000,000.00		2020-09-30	HKD2,553,000,000.00	
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)	2020-12-31	56.24%		2020-09-30	47.54%	
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	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A		2020-09-30	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)	2020-12-31	0.00%		2020-09-30	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 if (insecure)	2020-12-31	56.24%		2020-09-30	47.54%	
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	2020-12-31	0.00%		2020-09-30	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	2020-12-31	36.39%		2020-09-30	52.46%	
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	2020-12-31	Percentage_HKD : 38.65% Percentage_CNY : 17.59%		2020-09-30	Percentage_HKD : 33.37% Percentage_CNY : 14.17%	
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	2020-12-31	0.03 year		2020-09-30	0.02 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	2020-12-31	0.00%		2020-09-30	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	2020-12-31	0.00%		2020-09-30	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	2020-12-31	0.00%		2020-09-30	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	2020-12-31	0.00%		2020-09-30	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	2020-12-31	7.37%		2020-09-30	0.00%	
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;	2020-12-31	Percentage_HKD : 7.37% Percentage_CNY : 0.00%		2020-09-30	Percentage_HKD : 0.00% Percentage_CNY : 0.00%	
16.2	16.2.16	How total cash received from participants (16.1) is held/deposited/invested, including:	Weighted average maturity of securities	2020-12-31	0.03 year		2020-09-30	0.00 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) (99% one-day VaR, or equivalent)	2020-12-31	800000		2020-09-30	0.00	
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.	2020-12-31	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. 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. Investment exposure in all other single name counterparty limit using credit rating based ladder approach, ranges from 5% to 37.5% of last year-end audited HKEX shareholders' equity.		2020-09-30	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. 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. Investment exposure in all other single name counterparty limit using credit rating based ladder 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.	2020-12-31	0		2020-09-30	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.	2020-12-31	7.37%		2020-09-30	0.00%	
16.3	16.3.1	Rehypotheation of participant assets (ie non-cash)	Total value of participant non-cash rehypotheated (Initial margin)	2020-12-31	N/A	16.3.1, 16.3.2, 16.3.3, 16.3.4 - HKSCC does not permit rehypotheation of non-cash collateral per its internal risk policy.	2020-09-30	N/A	16.3.1, 16.3.2, 16.3.3, 16.3.4 - HKSCC does not permit rehypotheation of non-cash collateral per its internal risk policy.
16.3	16.3.2	Rehypotheation of participant assets (ie non-cash)	Total value of participant non-cash rehypotheated (Default fund)	2020-12-31	N/A		2020-09-30	N/A	
16.3	16.3.3	Rehypotheation of participant assets (ie non-cash)	Rehypotheation 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	2020-12-31	N/A		2020-09-30	N/A	
16.3	16.3.4	Rehypotheation of participant assets (ie non-cash)	Rehypotheation 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	2020-12-31	N/A		2020-09-30	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)	2020-12-31	99.95%		2020-09-30	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	2020-12-31	100.00%		2020-09-30	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	2020-12-31	Duration: 00:00:00		2020-09-30	Duration: 00:00:00	
17.4	17.4.1	Recovery time objective(s)	Recovery time objective(s) (e.g. within two hours)	2020-12-31	within 120 minutes		2020-09-30	within 2 hours	
18.1	18.1.1.1	Number of clearing members, by clearing service	Number of general clearing members	2020-12-31	9		2020-09-30	9	
18.1	18.1.1.2	Number of clearing members, by clearing service	Number of direct clearing members	2020-12-31	634		2020-09-30	634	
18.1	18.1.1.3	Number of clearing members, by clearing service	Number of others category (Describe in comments)	2020-12-31	3		2020-09-30	3	
18.1	18.1.2.1	Number of clearing members, by clearing service	Number of central bank participants	2020-12-31	N/A	18.1.2.1 - HKSCC does not offer this Clearing Participantship category.	2020-09-30	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	2020-12-31	3		2020-09-30	3	
18.1	18.1.2.3	Number of clearing members, by clearing service	Number of bank participants	2020-12-31	6		2020-09-30	6	
18.1	18.1.2.4	Number of clearing members, by clearing service	Number of other participants (Describe in comments)	2020-12-31	637		2020-09-30	637	
18.1	18.1.3.1	Number of clearing members, by clearing service	Number of domestic participants	2020-12-31	641		2020-09-30	641	
18.1	18.1.3.2	Number of clearing members, by clearing service	Number of foreign participants	2020-12-31	5		2020-09-30	5	
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	2020-12-31	AverageInQuarter : N/A PeakInQuarter : N/A	18.2.1, 18.3.1 - Not applicable to HKSCC which has more than 25 members.	2020-09-30	AverageInQuarter : N/A 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	2020-12-31	AverageInQuarter : 39.76% PeakInQuarter : 56.65%		2020-09-30	AverageInQuarter : 42.77% PeakInQuarter : 49.30%	
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	2020-12-31	AverageInQuarter : 64.83% PeakInQuarter : 88.87%		2020-09-30	AverageInQuarter : 65.21% PeakInQuarter : 71.86%	
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	2020-12-31	AverageInQuarter : N/A PeakInQuarter : N/A	18.3.1 - Not applicable to HKSCC which has more than 25 members.	2020-09-30	AverageInQuarter : N/A 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	2020-12-31	AverageInQuarter: Exchange Trades: 33.82%; Shanghai-HK Connect Securities Trades: 58.58%; Shenzhen-HK Connect Securities Trades: 62.80% PeakInQuarter: Exchange Trades: 48.62%; Shanghai-HK Connect Securities Trades: 63.52%; Shenzhen-HK Connect Securities Trades: 67.09%		2020-09-30	AverageInQuarter: Exchange Trades: 31.92%; Shanghai-HK Connect Securities Trades: 63.90%; Shenzhen-HK Connect Securities Trades: 67.94% PeakInQuarter: Exchange Trades: 43.98%; Shanghai-HK Connect Securities Trades: 67.51%; Shenzhen-HK Connect Securities Trades: 72.87%	
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	2020-12-31	AverageInQuarter: Exchange Trades: 55.34%; Shanghai-HK Connect Securities Trades: 85.79%; Shenzhen-HK Connect Securities Trades: 88.79% PeakInQuarter: Exchange Trades: 65.91%; Shanghai-HK Connect Securities Trades: 87.16%; Shenzhen-HK Connect Securities Trades: 89.83%		2020-09-30	AverageInQuarter: Exchange Trades: 52.58%; Shanghai-HK Connect Securities Trades: 86.29%; Shenzhen-HK Connect Securities Trades: 90.01% PeakInQuarter: Exchange Trades: 65.26%; Shanghai-HK Connect Securities Trades: 87.91%; Shenzhen-HK Connect Securities Trades: 91.88%	
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	2020-12-31	N/A	18.4.1 - Not applicable to HKSCC which has more than 25 members.	2020-09-30	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	2020-12-31	29.66%		2020-09-30	28.17%	

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	2020-12-31	52.09%		2020-09-30	50.59%	
19.1	19.1.1	Tiered participation arrangements, measures of concentration of client clearing	Number of clients (if known)	2020-12-31	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.	2020-09-30	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	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A		2020-09-30	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	2020-12-31	66.72%		2020-09-30	56.48%	
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	2020-12-31	Shanghai-HK Securities Trades: CNY 4,412,446,087.17 Shenzhen-HK Connect Securities Trades: CNY 5,563,397,453.65		2020-09-30	Shanghai-HK Securities Trades: CNY 4,721,810,164.87 Shenzhen-HK Connect Securities Trades: CNY 6,227,613,820.26	
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)	2020-12-31	Shanghai-HK Securities Trades: CNY 55,467,405.92 Shenzhen-HK Connect Securities Trades: CNY 537,908,777.05		2020-09-30	Shanghai-HK Securities Trades: CNY 135,839,761.52 Shenzhen-HK Connect Securities Trades: CNY 202,443,890.18	
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	2020-12-31	Shanghai-HK Connect Securities Trades: 0 Shenzhen-HK Connect Securities Trades: 0		2020-09-30	Shanghai-HK Connect Securities Trades: 0 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	2020-12-31	Shanghai-HK Connect Securities Trades: Once a day Shenzhen-HK Connect Securities Trades: Once a day		2020-09-30	Shanghai-HK Connect Securities Trades: Once a day 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	2020-12-31	Shanghai-HK Connect Securities Trades: 20:00:00 Shenzhen-HK Connect Securities Trades: 20:00:00		2020-09-30	Shanghai-HK Connect Securities Trades: 20:00:00 Shenzhen-HK Connect Securities Trades: 20:00:00	
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	2020-12-31	Shanghai-HK Stock Connect Securities Trades: 226 Shenzhen-HK Stock Connect Securities Trades: 226		2020-09-30	Shanghai-HK Stock Connect Securities Trades: 228 Shenzhen-HK Stock Connect Securities Trades: 228	
20.4	20.4.3	FMI Links, Results of Back-testing coverage	Achieved coverage level	2020-12-31	Shanghai-HK Connect Securities Trades: 100.00% Shenzhen-HK Connect Securities Trades: 100.00%		2020-09-30	Shanghai-HK Connect Securities Trades: 100.00% 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	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A		2020-09-30	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	2020-12-31	N/A		2020-09-30	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.	2020-12-31	N/A		2020-09-30	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
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)	2020-12-31	Please refer to supplementary table below		2020-09-30	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)	2020-12-31	Please refer to supplementary table below		2020-09-30	Please refer to supplementary table below	
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)	2020-12-31	Please refer to supplementary table below		2020-09-30	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	2020-12-31	Please refer to supplementary table below		2020-09-30	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	2020-12-31	Please refer to supplementary table below		2020-09-30	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	2020-12-31	N/A	23.2.4 - HKSCC does not have product code applied to each product.	2020-09-30	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	2020-12-31	The Stock Exchange of Hong Kong Limited: HKD 138,011,567,738.14 Shanghai Stock Exchange: CNY 41,399,797,818.18 Shenzhen Stock Exchange: CNY 53,931,337,090.91		2020-09-30	The Stock Exchange of Hong Kong Limited: HKD 140,629,273,444.48 Shanghai Stock Exchange: CNY 50,063,116,307.69 Shenzhen Stock Exchange: CNY 66,907,274,461.54	
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	2020-12-31	The Stock Exchange of Hong Kong Limited: HKD 138,011,567,738.14 Shanghai Stock Exchange: CNY 41,399,797,818.18 Shenzhen Stock Exchange: CNY 53,931,337,090.91		2020-09-30	The Stock Exchange of Hong Kong Limited: HKD 140,629,273,444.48 Shanghai Stock Exchange: CNY 50,063,116,307.69 Shenzhen Stock Exchange: CNY 66,907,274,461.54	

Supplementary
Table
Disclosures 23.1
& 23.2

Product Types	Asset Class	Product Code	Currency	Current Quarter - Report Date	Current Quarter - Average Daily Volumes	Current Quarter - Average Notional Value of trades	Current Quarter - Gross notional outstanding/total settlement value of novated but not- yet settled securities transactions	Previous Quarter - Report Date	Previous Quarter - Average Daily Volumes	Previous Quarter - Average Notional Value of trades	Previous Quarter - Gross notional outstanding/total settlement value of novated but not-yet settled securities 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	2020-12-31	115,049,884,278.29	115,049,884,278.29	63,103,640.42	2020-09-30	112,316,248,855.60	112,316,248,855.60	41,092,591.33
equity securities	Equities	N/A	USD	2020-12-31	699,351.77	699,351.77	356,651.40	2020-09-30	2,432,599.08	2,432,599.08	936,757.00
equity securities	Equities	N/A	CNY	2020-12-31	95,331,210,923.28	95,331,210,923.28	0.00	2020-09-30	116,970,463,671.85	116,970,463,671.85	0.00
equity warrants	Equities	N/A	HKD	2020-12-31	23,568.98	23,568.98	0.00	2020-09-30	83,222.54	83,222.54	0.00
equity warrants	Equities	N/A	USD	2020-12-31	0.00	0.00	0.00	2020-09-30	0.00	0.00	0.00
equity warrants	Equities	N/A	CNY	2020-12-31	0.00	0.00	0.00	2020-09-30	0.00	0.00	0.00
derivatives warrants	Equities	N/A	HKD	2020-12-31	9,172,269,381.35	9,172,269,381.35	0.00	2020-09-30	11205125204.66	11205125204.66	0.00
derivatives warrants	Equities	N/A	USD	2020-12-31	0.00	0.00	0.00	2020-09-30	0.00	0.00	0.00
derivatives warrants	Equities	N/A	CNY	2020-12-31	0.00	0.00	0.00	2020-09-30	0.00	0.00	0.00
debt securities	Equities	N/A	HKD	2020-12-31	57,126,525.71	57,126,525.71	0.00	2020-09-30	6451453.15	6451453.15	0.00
debt securities	Equities	N/A	USD	2020-12-31	33,147,237.18	33,147,237.18	0.00	2020-09-30	29337982.58	29337982.58	0.00
debt securities	Equities	N/A	CNY	2020-12-31	363,308.06	363,308.06	0.00	2020-09-30	2274226.09	2274226.09	0.00
unit trusts	Equities	N/A	HKD	2020-12-31	5,275,964,378.77	5,275,964,378.77	0.00	2020-09-30	6442376885.06	6442376885.06	0.00
unit trusts	Equities	N/A	USD	2020-12-31	9,342,085.55	9,342,085.55	0.00	2020-09-30	9074442.38	9074442.38	0.00
unit trusts	Equities	N/A	CNY	2020-12-31	45,043,364.53	45,043,364.53	0.00	2020-09-30	77924346.82	77924346.82	0.00
equity linked instruments	Equities	N/A	HKD	2020-12-31	0.00	0.00	0.00	2020-09-30	0.00	0.00	0.00
equity linked instruments	Equities	N/A	USD	2020-12-31	0.00	0.00	0.00	2020-09-30	0.00	0.00	0.00
equity linked instruments	Equities	N/A	CNY	2020-12-31	0.00	0.00	0.00	2020-09-30	0.00	0.00	0.00
callable bull/bear contracts	Equities	N/A	HKD	2020-12-31	8,069,287,426.53	8,069,287,426.53	0.00	2020-09-30	10253398963.60	10253398963.60	0.00
callable bull/bear contracts	Equities	N/A	USD	2020-12-31	0.00	0.00	0.00	2020-09-30	0.00	0.00	0.00
callable bull/bear contracts	Equities	N/A	CNY	2020-12-31	0.00	0.00	0.00	2020-09-30	0.00	0.00	0.00