

Activity Data

Table 1 Takeovers activities

	Quarter ended 30.6.2020	Quarter ended 31.3.2020	Change (%)	Quarter ended 30.6.2019	YoY change (%)
Codes on Takeovers and Mergers and Share Buy-backs					
General and partial offers under Code on Takeovers and Mergers	5	11	-54.5	6	-16.7
Privatisations	6	3	100	4	50
Whitewash waiver applications	8	2	300	6	33.3
Other applications under Code on Takeovers and Mergers ¹	91	65	40	83	9.6
Off-market and general offer share buy-backs	0	2	-100	3	-100
Other applications under Code on Share Buy-backs ¹	1	0	N/A	1	0
Total	111	83	33.7	103	7.8
Executive Statements					
Sanctions imposed with parties' agreement ²	2	0	N/A	1	100
Takeovers and Mergers Panel					
Meetings for review of Codes on Takeovers and Mergers and Share Buy-backs	0	0	N/A	0	N/A
Hearings before the Panel (disciplinary and non-disciplinary)	0	0	N/A	1	-100

1 Including stand-alone applications and those made during the course of a code-related transaction.

2 Pursuant to section 12.3 of the Introduction to the Codes on Takeovers and Mergers and Share Buy-backs.

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Table 2 Breaches noted during on-site inspections

	Quarter ended 30.6.2020	Quarter ended 31.3.2020	Change (%)	Quarter ended 30.6.2019	YoY change (%)
Failure to comply with Securities and Futures (Financial Resources) Rules	0	2	-100	2	-100
Failure to safekeep client securities	4	10	-60	9	-55.6
Failure to maintain proper books and records	3	3	0	7	-57.1
Failure to safekeep client money	7	12	-41.7	18	-61.1
Unlicensed dealing and other registration issues	0	1	-100	6	-100
Breach of licensing conditions	0	0	N/A	2	-100
Breach of requirements of contract notes/ statements of account/receipts	3	8	-62.5	6	-50
Failure to make filing/notification	0	2	-100	0	N/A
Breach of margin requirements	0	1	-100	3	-100
Dealing malpractices	1	0	N/A	2	-50
Breach of Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission ¹	43	63	-31.7	93	-53.8
Breach of Corporate Finance Adviser Code of Conduct	4	3	33.3	1	300
Breach of Fund Manager Code of Conduct	28	19	47.4	17	64.7
Breach of regulation of on-line trading	0	1	-100	4	-100
Non-compliance with anti-money laundering guidelines	19	54	-64.8	99	-80.8
Breach of other rules and regulations of the Exchanges ²	3	1	200	5	-40
Internal control weaknesses ³	102	111	-8.1	100	2
Others	15	32	-53.1	55	-72.7
Total	232	323	-28.2	429	-45.9

1 Commonly related to risk management, client agreements, safeguarding of client assets and information for or about clients.

2 The Stock Exchange of Hong Kong Limited and Hong Kong Futures Exchange Limited.

3 Comprised deficiencies in management review and supervision, operational controls over the handling of client accounts, segregation of duties, information management, adequacy of audit trail for internal control purposes, among other weaknesses.

Table 3 Hong Kong domiciled authorised funds

a) Number of funds by type	As at 30.6.2020	As at 31.3.2020	Change (%)	As at 30.6.2019	YoY change (%)
Bond	145	136	6.6	134	8.2
Equity	188	185	1.6	201	-6.5
Mixed ¹	63	61	3.3	59	6.8
Money market	29	28	3.6	26	11.5
Fund of funds	80	78	2.6	84	-4.8
Index ²	131	129	1.6	133	-1.5
Guaranteed	3	3	0	3	0
Other specialised ³	0	0	N/A	2	-100
Sub-total	639	620	3.1	642	-0.5
Umbrella structures	142	142	0	150	-5.3
Total	781	762	2.5	792	-1.4

b) Assets under management by type	Total NAV (US\$ million) as at 30.6.2020	Total NAV (US\$ million) as at 31.3.2020	Change (%)	Total NAV (US\$ million) as at 30.6.2019	YoY change (%)
Bond	31,347	28,245	11	27,251	15
Equity	46,011	39,238	17.3	49,919	-7.8
Mixed ¹	15,816	14,629	8.1	14,586	8.4
Money market	7,956	7,331	8.5	5,650	40.8
Fund of funds	18,198	16,494	10.3	20,550	-11.4
Index ²	35,769	32,168	11.2	36,864	-3
Guaranteed	61	59	3.4	70	-12.9
Other specialised ³	0	0	N/A	92	-100
Total	155,157⁴	138,163⁴	12.3	154,982	0.1

Note: Unit trusts and mutual funds authorised under the Code on Unit Trusts and Mutual Funds.

1 Presented as "Diversified" previously.

2 Including exchange-traded funds and leveraged and inverse products.

3 Including futures and options funds, structured funds and funds that invest in financial derivative instruments.

4 These figures do not add up to total due to rounding.

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Table 4 Non-Hong Kong domiciled authorised funds

a) Number of funds by origin	As at 30.6.2020	As at 31.3.2020	Change (%)	As at 30.6.2019	YoY change (%)
Luxembourg	1,027	1,032	-0.5	1,058	-2.9
Ireland	227	222	2.3	222	2.3
United Kingdom	34	37	-8.1	53	-35.8
Other Europe	0	0	N/A	3	-100
Mainland China	51	50	2	51	0
Bermuda	1	1	0	1	0
Cayman Islands	26	26	0	30	-13.3
Others	5	5	0	8	-37.5
Total	1,371	1,373	-0.1	1,426	-3.9

b) Assets under management by origin	Total NAV (US\$ million) as at 30.6.2020	Total NAV (US\$ million) as at 31.3.2020	Change (%)	Total NAV (US\$ million) as at 30.6.2019	YoY change (%)
Luxembourg	1,052,712	884,452 ¹	19	1,074,139 ²	-2
Ireland	237,286	204,602	16	228,645	3.8
United Kingdom	65,015	60,602	7.3	74,981	-13.3
Other Europe	0	0	N/A	145	-100
Mainland China	20,439	18,496	10.5	18,570	10.1
Bermuda	130	142	-8.5	156	-16.7
Cayman Islands	5,183	4,705	10.2	8,332	-37.8
Others	71,855	54,638	31.5	43,203	66.3
Total	1,452,620	1,227,637¹	18.3	1,448,170^{2,3}	0.3

Note: Unit trusts and mutual funds authorised under the Code on Unit Trusts and Mutual Funds.

1 These figures differ from those disclosed in the *Annual Report 2019-20* due to a revised figure reported after the report's issuance.

2 These figures differ from those disclosed in the *Quarterly Report April-June 2019* due to a revised figure reported after the report's issuance.

3 These figures do not add up to total due to rounding.

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c) Number of funds by type	As at 30.6.2020	As at 31.3.2020	Change (%)	As at 30.6.2019	YoY change (%)
Bond	329	329	0	337	-2.4
Equity	755	760	-0.7	800	-5.6
Mixed ¹	124	123	0.8	123	0.8
Money market	16	15	6.7	18	-11.1
Fund of funds	26	26	0	26	0
Index ²	41	41	0	35	17.1
Hedge	1	1	0	0	N/A
Other specialised ³	0	0	N/A	3	-100
Sub-total	1,292	1,295	-0.2	1,342	-3.7
Umbrella structures	79	78	1.3	84	-6
Total	1,371	1,373	-0.1	1,426	-3.9

d) Assets under management by type	Total NAV (US\$ million) as at 30.6.2020	Total NAV (US\$ million) as at 31.3.2020	Change (%)	Total NAV (US\$ million) as at 30.6.2019	YoY change (%)
Bond	538,728	469,281	14.8	545,979	-1.3
Equity	649,708	532,133 ⁴	22.1	668,905 ⁵	-2.9
Mixed ¹	137,627	123,753	11.2	149,181	-7.7
Money market	13,889	13,877	0.1	16,795	-17.3
Fund of funds	1,497	1,414	5.9	2,291	-34.7
Index ²	111,041	87,036	27.6	64,399	72.4
Hedge	130	142	-8.5	0	N/A
Other specialised ³	0	0	N/A	621	-100
Total	1,452,620	1,227,637^{4,6}	18.3	1,448,170^{5,6}	0.3

1 Presented as "Diversified" previously.

2 Including exchange-traded funds.

3 Including futures and options funds, structured funds and funds that invest in financial derivative instruments.

4 These figures differ from those disclosed in the *Annual Report 2019-20* due to a revised figure reported after the report's issuance.

5 These figures differ from those disclosed in the *Quarterly Report April-June 2019* due to a revised figure reported after the report's issuance.

6 These figures do not add up to total due to rounding.

Activity Data

Table 5 Complaints against intermediaries and market activities

	Quarter ended 30.6.2020	Quarter ended 31.3.2020	Change (%)	Quarter ended 30.6.2019	YoY change (%)
Conduct of licensees	176	165	6.7	149	18.1
Conduct of registered institutions	7	2	250	16	-56.3
Listing-related matters and disclosure of interests	1,123	370	203.5	433	159.4
Market misconduct ¹	128	69	85.5	204	-37.3
Product disclosure	74	8	825	3	2,366.7
Unlicensed activities	32	29	10.3	50	-36
Breach of offers of investments	18	8	125	69	-73.9
Boiler rooms and suspicious websites	156	99	57.6	149	4.7
Scams and frauds ²	143	82	74.4	50	186
Other financial activities not regulated by SFC ³	82	84	-2.4	77	6.5
Total	1,939	916	111.7	1,200	61.6

1 Primarily, alleged market manipulation and insider dealing.

2 Such as identity fraud and impersonation.

3 For example, bullion trading and banking complaints.