

# Operational Data

**Table 1 Takeovers activities**

	Quarter ended 30.6.2024	Quarter ended 31.3.2024	Change (%)	Quarter ended 30.6.2023	YoY change (%)
<b>Codes on Takeovers and Mergers and Share Buy-backs</b>					
General and partial offers under Code on Takeovers and Mergers	10	7	42.9	5	100.0
Privatisations	6	4	50.0	2	200.0
Whitewash waiver applications	3	3	0.0	6	-50.0
Other applications under Code on Takeovers and Mergers <sup>1</sup>	59	48	22.9	50	18.0
Off-market and general offer share buy-backs	1	2	-50.0	3	-66.7
Other applications under Code on Share Buy-backs <sup>1</sup>	0	0	0.0	0	0.0
<b>Total</b>	<b>79</b>	<b>64</b>	<b>23.4</b>	<b>66</b>	<b>19.7</b>
<b>Executive Statements</b>					
Sanctions imposed with parties' agreement <sup>2</sup>	0	0	0.0	0	0.0
<b>Takeovers and Mergers Panel</b>					
Meetings for review of Codes on Takeovers and Mergers and Share Buy-backs	0	0	0.0	0	0.0
Hearings before the Panel (disciplinary and non-disciplinary)	0	0	0.0	0	0.0
Statements issued by the Panel <sup>3</sup>	0	0	0.0	0	0.0

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

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

<sup>3</sup> Pursuant to section 16.1 of the Introduction to the Codes on Takeovers and Mergers and Share Buy-backs.

## Operational Data

**Table 2 Breaches noted during on-site inspections**

	Quarter ended 30.6.2024	Quarter ended 31.3.2024	Change (%)	Quarter ended 30.6.2023	YoY change (%)
Failure to comply with Securities and Futures (Financial Resources) Rules	7	4	75.0	3	133.3
Failure to safekeep client securities	7	15	-53.3	9	-22.2
Failure to maintain proper books and records	7	5	40.0	3	133.3
Failure to safekeep client money	14	17	-17.6	9	55.6
Unlicensed dealing and other registration issues	6	4	50.0	5	20.0
Breach of requirements of contract notes/statements of account/receipts	12	22	-45.5	8	50.0
Failure to make filing/notification	4	0	N/A	0	N/A
Breach of margin requirements	4	0	N/A	0	N/A
Dealing malpractices	1	0	N/A	0	N/A
Breach of Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission <sup>1</sup>	93	99	-6.1	59	57.6
Breach of Corporate Finance Adviser Code of Conduct	4	2	100.0	5	-20.0
Breach of Fund Manager Code of Conduct	31	23	34.8	28	10.7
Breach of regulation of on-line trading	2	9	-77.8	4	-50.0
Non-compliance with anti-money laundering guidelines	74	83	-10.8	72	2.8
Breach of other rules and regulations of the Exchanges <sup>2</sup>	3	2	50.0	2	50.0
Internal control weaknesses <sup>3</sup>	183	175	4.6	100	83.0
Others	37	29	27.6	16	131.3
<b>Total</b>	<b>489</b>	<b>489</b>	<b>0.0</b>	<b>323</b>	<b>51.4</b>

<sup>1</sup> Commonly related to risk management, record keeping, client agreements, safeguarding of client assets and information for or about clients and reasonable advice.

<sup>2</sup> The Stock Exchange of Hong Kong Limited and Hong Kong Futures Exchange Limited.

<sup>3</sup> 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.

## Operational Data

**Table 3 Hong Kong-domiciled authorised funds**

a) Number of funds by type	As at 30.6.2024	As at 31.3.2024	Change (%)	As at 30.6.2023	YoY change (%)
Bond	165	165	0.0	171	-3.5
Equity	206	203	1.5	204	1.0
Mixed	111	111	0.0	110	0.9
Money market	67	67	0.0	56	19.6
Feeder funds	49	50	-2.0	47	4.3
Index <sup>1</sup>	164	156	5.1	155	5.8
Guaranteed	1	1	0.0	1	0.0
Commodity and virtual asset <sup>2</sup>	18	12	50.0	12	50.0
Sub-total	781	765	2.1	756	3.3
Umbrella structures	163	161	1.2	152	7.2
<b>Total</b>	<b>944</b>	<b>926</b>	<b>1.9</b>	<b>908</b>	<b>4.0</b>

b) Assets under management by type	Total NAV (US\$ million) as at 30.6.2024	Total NAV (US\$ million) as at 31.3.2024	Change (%)	Total NAV (US\$ million) as at 30.6.2023	YoY change (%)
Bond	26,453	25,928	2.0	26,563	-0.4
Equity	46,309	44,854	3.2	48,919	-5.3
Mixed	25,178	25,175	0.0	27,473	-8.4
Money market	36,353	28,010	29.8	17,359	109.4
Feeder funds <sup>3</sup>	15	15	0.0	19	-21.0
Index <sup>1</sup>	55,899	53,588	4.3	49,775	12.3
Guaranteed	29	30	-3.3	32	-9.4
Commodity and virtual asset <sup>2</sup>	851	682	24.8	564	51.0
<b>Total<sup>4</sup></b>	<b>191,087</b>	<b>178,280</b>	<b>7.2</b>	<b>170,703</b>	<b>11.9</b>

<sup>1</sup> Including equity and fixed income index tracking funds, exchange-traded funds and leveraged and inverse products.

<sup>2</sup> From 30 June 2024, commodity and virtual asset funds, exchange-traded funds and leveraged and inverse products (whether actively managed or index tracking) have been re-categorised under the "Commodity and virtual asset" category. Corresponding adjustments have been made to the relevant historical figures.

<sup>3</sup> The NAV of feeder funds whose master funds are authorised by the SFC has been excluded from the total NAV figures in the "Feeder funds" category to better reflect the total asset under management.

<sup>4</sup> Figures may not add up to total due to rounding.

## Operational Data

**Table 4 Non-Hong Kong-domiciled authorised funds**

a) Number of funds by origin	As at 30.6.2024	As at 31.3.2024	Change (%)	As at 30.6.2023	YoY change (%)
Luxembourg	1,084	1,066	1.7	1,065	1.8
Ireland	259	258	0.4	254	2.0
United Kingdom	26	26	0.0	29	-10.3
Mainland China	45	46	-2.2	46	-2.2
Bermuda	1	1	0.0	1	0.0
Cayman Islands	23	23	0.0	20	15.0
Others	5	5	0.0	5	0.0
<b>Total</b>	<b>1,443</b>	<b>1,425</b>	<b>1.3</b>	<b>1,420</b>	<b>1.6</b>

b) Assets under management by origin	Total NAV (US\$ million) as at 30.6.2024	Total NAV (US\$ million) as at 31.3.2024	Change (%)	Total NAV (US\$ million) as at 30.6.2023	YoY change (%)
Luxembourg	1,179,834	1,172,193	0.7	1,132,133	4.2
Ireland	253,470	248,008	2.2	226,127 <sup>2</sup>	12.1
United Kingdom	78,771	75,359	4.5	68,097	15.7
Mainland China	16,966	17,112	-0.9	20,513	-17.3
Bermuda	112	116	-3.4	121	-7.2
Cayman Islands	1,158	1,171	-1.1	1,324	-12.5
Others	66,766	63,680	4.8	61,195	9.1
<b>Total<sup>1</sup></b>	<b>1,597,077</b>	<b>1,577,641</b>	<b>1.2</b>	<b>1,509,509<sup>2</sup></b>	<b>5.8</b>

<sup>1</sup> Figures may not add up to total due to rounding.

<sup>2</sup> These figures differ from those disclosed in the *Quarterly Report April - June 2023* due to a revised figure reported after the report's issuance.

## Operational Data

c) Number of funds by type	As at 30.6.2024	As at 31.3.2024	Change (%)	As at 30.6.2023	YoY change (%)
Bond	363	358	1.4	358	1.4
Equity	784	775	1.2	779	0.6
Mixed	165	163	1.2	154	7.1
Money market	12	12	0.0	12	0.0
Feeder funds	3	3	0.0	3	0.0
Index <sup>1</sup>	25	25	0.0	25	0.0
Hedge	1	1	0.0	1	0.0
Commodity <sup>2</sup>	1	1	0.0	1	0.0
Sub-total	1,354	1,338	1.2	1,333	1.6
Umbrella structures	89	87	2.3	87	2.3
<b>Total</b>	<b>1,443</b>	<b>1,425</b>	<b>1.3</b>	<b>1,420</b>	<b>1.6</b>

d) Assets under management by type	Total NAV (US\$ million) as at 30.6.2024	Total NAV (US\$ million) as at 31.3.2024	Change (%)	Total NAV (US\$ million) as at 30.6.2023	YoY change (%)
Bond	458,971	453,231	1.3	427,694 <sup>5</sup>	7.3
Equity	827,871	823,726	0.5	809,715	2.2
Mixed	168,063	166,913	0.7	156,218	7.6
Money market	13,013	11,777	10.5	9,771	33.2
Feeder funds <sup>3</sup>	0	0	0.0	0	0.0
Index <sup>1</sup>	66,937	62,796	6.6	49,329	35.7
Hedge	112	116	-3.4	121	-7.2
Commodity <sup>2</sup>	62,109	59,082	5.1	56,660	9.6
<b>Total<sup>4</sup></b>	<b>1,597,077</b>	<b>1,577,641</b>	<b>1.2</b>	<b>1,509,509<sup>5</sup></b>	<b>5.8</b>

<sup>1</sup> Including equity and fixed income index tracking funds and exchange-traded funds.

<sup>2</sup> From 30 June 2024, commodity funds and ETFs (whether actively managed or index tracking) have been re-categorised under the "Commodity" category. Corresponding adjustments have been made to the relevant historical figures.

<sup>3</sup> The NAV of feeder funds whose master funds are authorised by the SFC has been excluded from the total NAV figures in the "Feeder funds" category to better reflect the total asset under management.

<sup>4</sup> Figures may not add up to total due to rounding.

<sup>5</sup> These figures differ from those disclosed in the *Quarterly Report April-June 2023* due to a revised figure reported after the report's issuance.

## Operational Data

**Table 5 Complaints against intermediaries and market activities**

	Quarter ended 30.6.2024	Quarter ended 31.3.2024	Change (%)	Quarter ended 30.6.2023	YoY change (%)
Conduct of licensees	393	154	155.2	132	197.7
Conduct of registered institutions	1	0	N/A	0	N/A
Listed companies and disclosure of interests	554	141	292.9	150	269.3
Market misconduct <sup>1</sup>	76	93	-18.3	91	-16.5
Product disclosure	2	0	N/A	0	N/A
Unlicensed activities	54	40	35.0	75	-28.0
Breach of offers of investments	0	3	-100.0	7	-100.0
Boiler rooms and suspicious websites	34	33	3.0	40	-15.0
Scams and frauds <sup>2</sup>	102	176	-42.0	128	-20.3
Other financial activities not regulated by the SFC <sup>3</sup>	70	57	22.8	81	-13.6
<b>Total</b>	<b>1,286</b>	<b>697</b>	<b>84.5</b>	<b>704</b>	<b>82.7</b>

<sup>1</sup> Primarily, alleged market manipulation and insider dealing.

<sup>2</sup> Such as identity fraud and impersonation.

<sup>3</sup> For example, bullion trading and banking services.