



7 April 2009

Portfolio & Index Strategy**Asia Pacific Listed Exchange Traded
Funds –Liquidity Trends**Data in this publication is as of Apr 6th
2009.

All figures in this report are in USD.

ETF Liquidity Trends**Market Overview**

There are 174 equity based ETFs in the Asia Pacific region with 204 listings across 12 countries and 15 exchanges. Japan has the largest market share by AUM accounting for 51.15% of the whole market, whilst China has the largest market share by turnover with 41.59%.

No new ETFs were launched in the previous week.

Turnover

Monthly average daily turnover rose 1.5% in the last week. Turnover for the previous week was USD 821m. The largest ETF by turnover was the China 50 ETF issued by China Asset Management with USD 190m accounting for 23.2% of total turnover.

Assets Under Management

AUM rose 5.8% in the previous week. AUM as of Apr 6th were USD 48.6bn. The largest ETF by AUM is the TOPIX ETF, managed by Nomura Asset Management, with AUM of USD 6.5bn.

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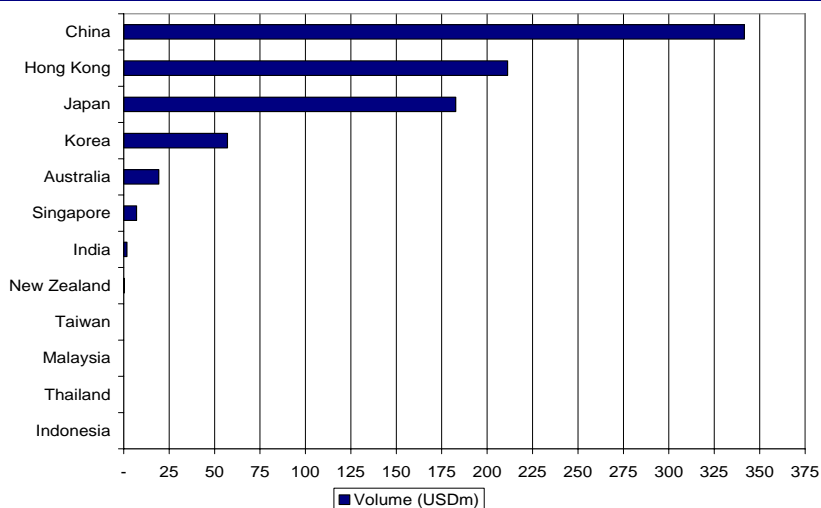
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Figure 1: ETF turnover (USDm) by country

Source: Deutsche Bank, Bloomberg, Reuters.

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ETF Statistics

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Data related to non Equity based ETFs displayed on Figure 2 is provided only for informational purposes and it is not included in the figures and tables throughout this report.

Sources

Assets under Management -
Bloomberg / Price and volume
used to calculate turnover -
Reuters

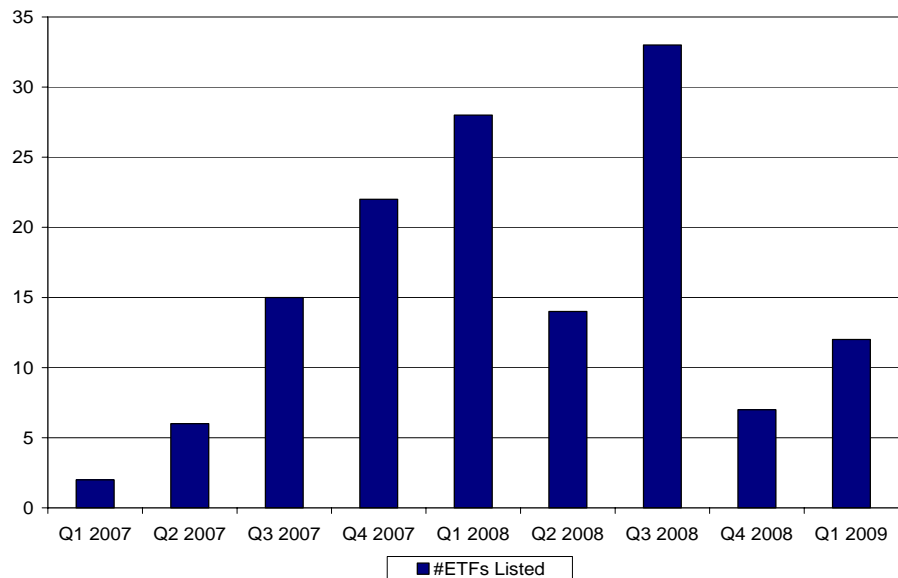
Volume is daily average exchange reported volume. Daily average calculated using 22 day average,

Figure 2: ETF Summary Statistics

	#ETFs	#Listings	TO (USDm)	AUM (USDm)
Equity ETFs				
Country	108	136	815.31	46,360.21
Sector	62	63	5.16	2,026.29
Style	4	5	0.67	211.03
Total Equity	174	204	821.14	48,597.53
Other ETFs				
Bond	5	5	0.26	2,177.18
Commodity	13	17	15.72	905.45
Currency	3	3	0.04	66.24
Notes	3	3	-	-
Other Total	24	28	16.03	3,148.87
Total Asian Listed ETFs	198	232	837.17	51,746.41

Source: Deutsche Bank, Bloomberg, Reuters.

Figure 3: ETF's New Listings



Source: Deutsche Bank, Bloomberg, Reuters.

Figure 4: ETFs Listed in the past week

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER
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Source: Deutsche Bank, Bloomberg, Reuters (TER: Total Expense Ratio)

Figure 5: ETF Summary by Country

Country	#ETFs	#Listings	TO (USDm)	Mkt Share (TO)	AUM (USDm)	Mkt Share (AUM)
Australia	3	17	19.31	2.35%	860.53	1.77%
China	5	5	341.55	41.59%	3,116.59	6.41%
Hong Kong	15	20	211.23	25.72%	12,860.96	26.46%
India	11	11	1.74	0.21%	1,192.72	2.45%
Indonesia	1	1	0.00	0.00%	0.36	0.00%
Japan	62	62	182.72	22.25%	24,858.24	51.15%
Korea	41	41	57.13	6.96%	2,548.09	5.24%
Malaysia	2	2	0.01	0.00%	150.52	0.31%
New Zealand	6	6	0.37	0.04%	269.86	0.56%
Singapore	15	26	7.04	0.86%	1,107.68	2.28%
Taiwan	11	11	0.03	0.00%	1,577.32	3.25%
Thailand	2	2	0.00	0.00%	54.66	0.11%
Total	174	204	821.14	100.00%	48,597.53	100.00%

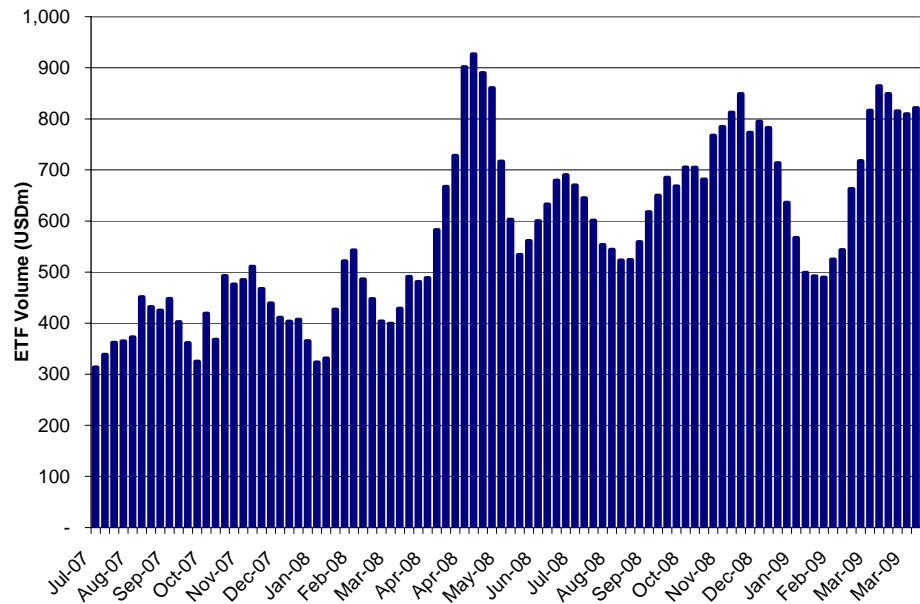
Source: Deutsche Bank, Bloomberg, Reuters

Figure 6: ETF Breakdowns

Country	#ETFs	#Listings	TO (USDm)	AUM (USDm)
Australia	2	16	18.75	809.37
China	5	5	341.55	3,116.59
Hong Kong	14	19	211.22	12,842.60
Indonesia	1	1	0.00	0.36
India	7	7	1.72	552.26
Japan	21	21	177.85	23,785.94
Korea	31	31	56.82	2,473.70
Malaysia	1	1	0.01	1.10
New Zealand	6	6	0.37	269.86
Singapore	14	23	6.97	1,095.18
Thailand	2	2	0.00	54.66
Taiwan	4	4	0.03	1,358.59
Sector				
Australia	1	1	0.56	51.16
Hong Kong	1	1	0.01	18.35
India	4	4	0.02	640.46
Japan	39	39	4.26	1,023.19
Korea	10	10	0.30	74.39
Singapore	0	1	-	-
Taiwan	7	7	0.00	218.74
Style				
Japan	2	2	0.61	49.11
Malaysia	1	1	0.00	149.42
Singapore	1	2	0.07	12.50
Total	174	204	821.14	48,597.53

Source: Deutsche Bank, Bloomberg, Reuters.

Turnover- Equity related ETF

Figure 7: Historic ETF turnover (USDm)


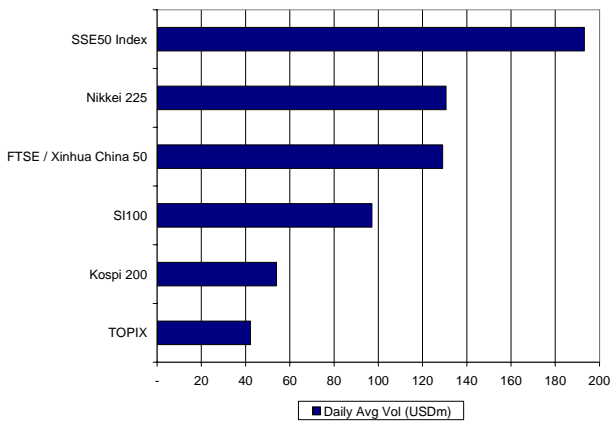
Source: Deutsche Bank, Bloomberg, Reuters.

Figure 8: Top 15 Asian Pacific ETFs by Volume

ETF Name	Issuer	Exchange	TER	Daily Avg Vol (USDm)	
China 50 ETF	China Asset Management	China	Shanghai	0.50%	190.32
iShares Asia Trust - iShares FTSE/Xinhua A50 China Tracker	BGI	Hong Kong	HKE	0.99%	129.12
E Fund SI100 Index Fund	E Fund Management	China	Shenzhen	0.50%	97.10
Nikkei 225 ETF	Nomura Asset Management	Japan	Osaka	0.22%	79.47
AIG Huatai Dividend ETF	AIG-Huatai Fund Management	China	Shanghai	n.a.	42.11
Tracker Fund of Hong Kong	State Street GA	Hong Kong	HKE	0.05%	35.94
KODEX 200	Samsung Investment Trust Mg	Korea SE	KSE	0.67%	33.92
Nikko Exchange Traded Index 225	Nikko Asset Management	Japan	Tokyo SE	0.23%	32.71
TOPIX ETF	Nomura Asset Management	Japan	Tokyo SE	0.22%	32.42
Hang Seng H-Share Index ETF	Hang Seng Investment Management	Hong Kong	HKE	1.00%	28.17
Daiwa ETF - Nikkei 225	Daiwa Asset Management	Japan	Osaka	0.23%	17.88
SPDR200 - SPDRS&P/ASX 200	State Street GA	Australia	ASX	0.29%	16.30
World Index Shares ETFs - CSI 300 China Tracker	BOCI - Prudential Asset Man Ltd	Hong Kong	HKE	1.39%	14.32
China SME ETF	China Asset Management	China	Shenzhen	0.50%	6.48
KITM Kindex 200 ETF	Korea Investment Trust Mg	Korea SE	KSE	n.a.	6.47

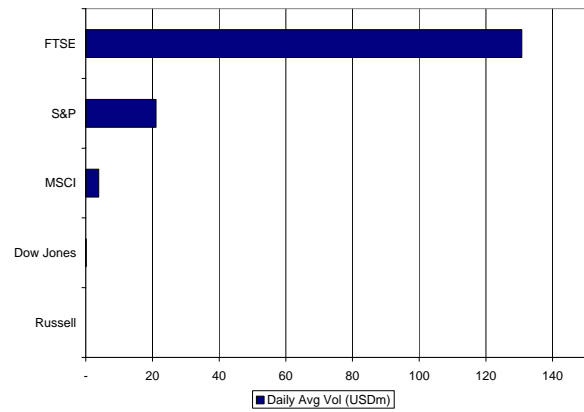
Source: Deutsche Bank, Bloomberg, Reuters.

Figure 8: ETF Turnover by Benchmark Index



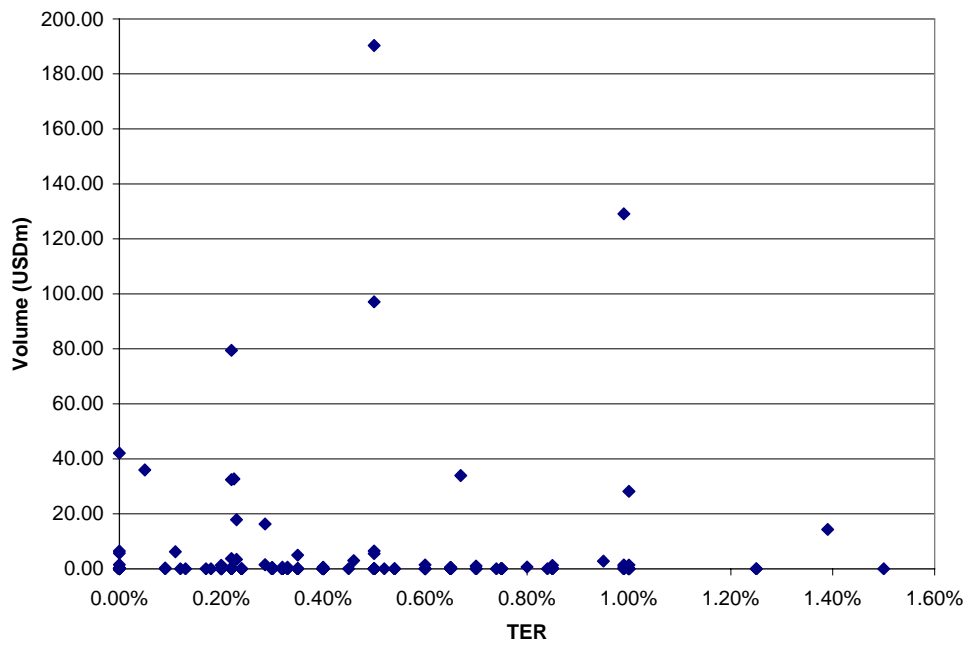
Source: Deutsche Bank, Bloomberg, Reuters.

Figure 9: ETF Turnover by Index Provider



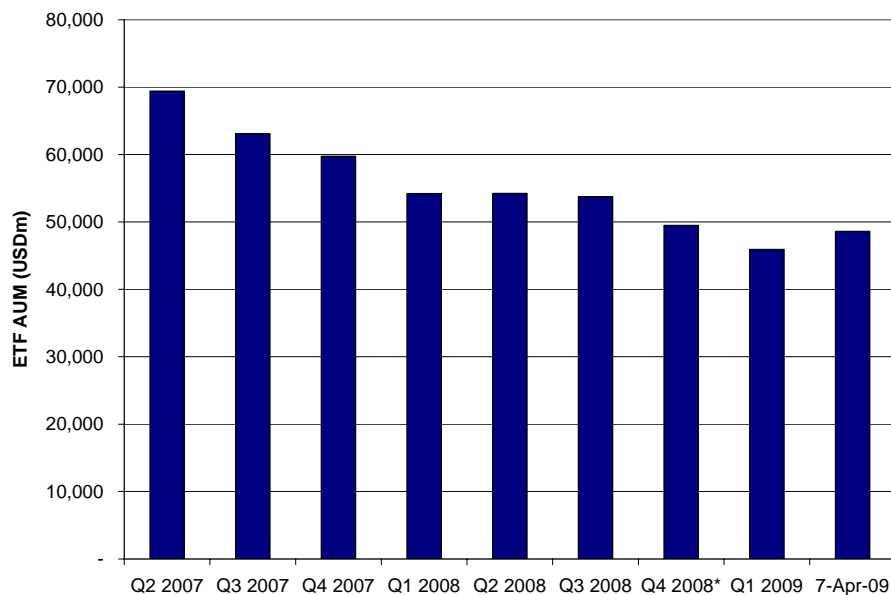
Source: Deutsche Bank, Bloomberg, Reuters.

Figure 10: ETF turnover vs TER



Source: Deutsche Bank, Bloomberg, Reuters.

AUM- Equity related ETF

Figure 11: Historic AUM (USDm)


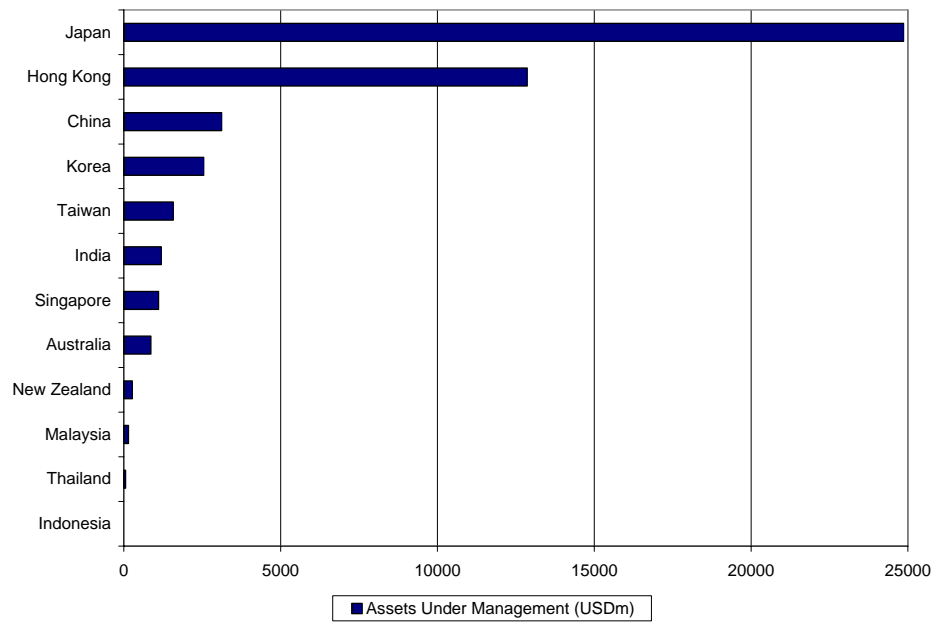
Source: Deutsche Bank, Bloomberg, Reuters, *(Data for Q4 2008 is estimated)

Figure 12– Top 15 Asian Pacific Listed ETFs by AUM

ETF Name	Issuer	Fund Domicile	TER	AUM (USDm)
TOPIX ETF	Nomura Asset Management	Japan	0.22%	6,540.69
Nikkei 225 ETF	Nomura Asset Management	Japan	0.22%	6,252.65
iShares Asia Trust - iShares FTSE/Xinhua A50 China Tracker	BGI	Hong Kong	0.99%	4,324.87
Tracker Fund of Hong Kong	State Street GA	Hong Kong	0.05%	4,262.09
Nikko Exchange Traded Index 225	Nikko Asset Management	Japan	0.23%	3,217.81
Daiwa ETF - Nikkei 225	Daiwa Asset Management	Japan	0.23%	2,310.15
Nikko ETF Topix	Nikko Asset Management	Japan	0.11%	2,251.86
Hang Seng Index ETF	Hang Seng Investment Management	Hong Kong	1.00%	1,943.86
Daiwa ETF - Topix	Daiwa Asset Management	Japan	0.23%	1,932.64
Hang Seng H-Share Index ETF	Hang Seng Investment Management	Hong Kong	1.00%	1,230.31
Taiwan Top50 Tracker Fund (TTT)	Polaris Int Sec	Taiwan	0.40%	1,227.19
KODEX 200	Samsung Investment Trust Mg	Korea	0.67%	1,045.14
China SME ETF	China Asset Management	China	0.50%	958.78
China 50 ETF	China Asset Management	China	0.50%	784.30
E Fund S1100 Index Fund	E Fund Management	China	0.50%	782.54

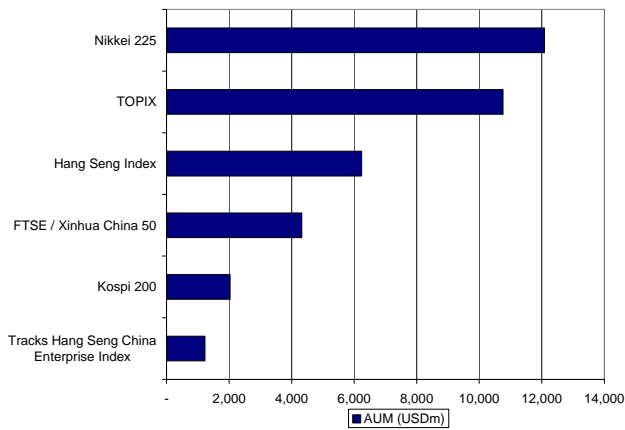
Source: Deutsche Bank, Bloomberg, Reuters.

Figure 13: ETF AUM (USDm) by Country



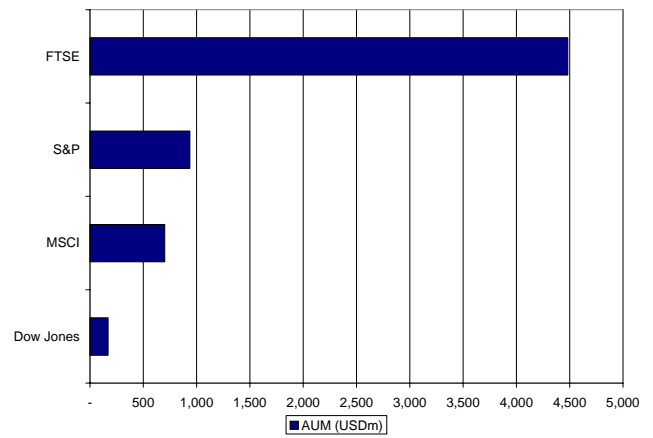
Source: Deutsche Bank, Bloomberg, Reuters.

Figure 14: ETF AUM by Benchmark Index



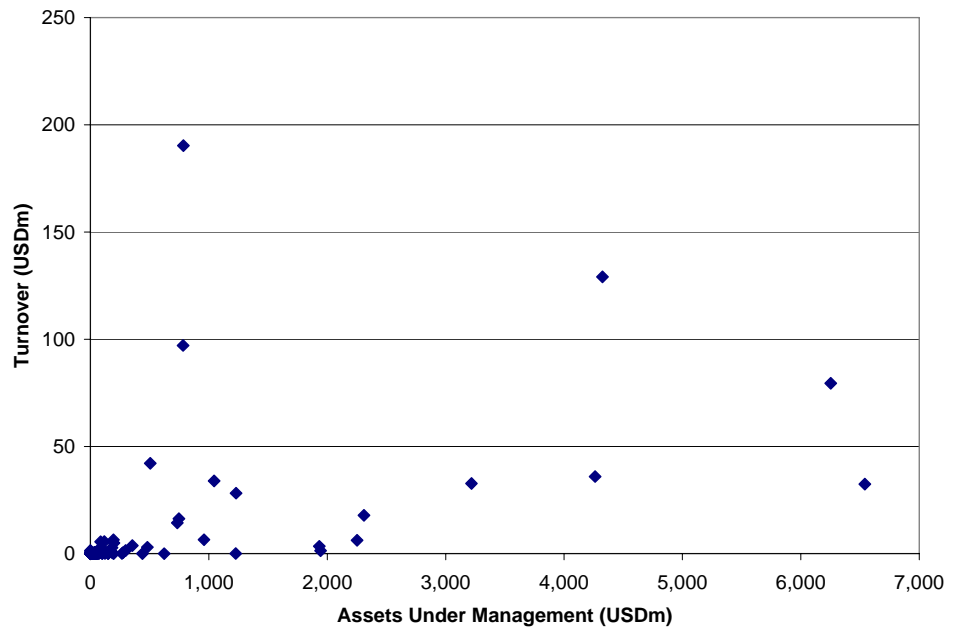
Source: Deutsche Bank, Bloomberg, Reuters.

Figure 15: ETF AUM by Index Provider



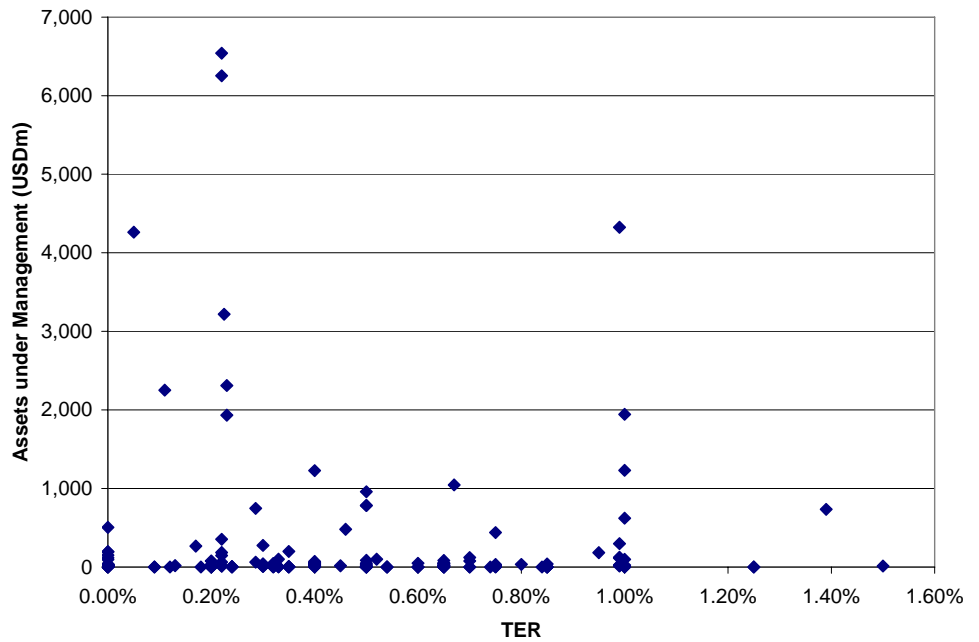
Source: Deutsche Bank, Bloomberg, Reuters.

Figure 16: ETF Volume vs AUM (USDm)



Source: Deutsche Bank, Bloomberg, Reuters.

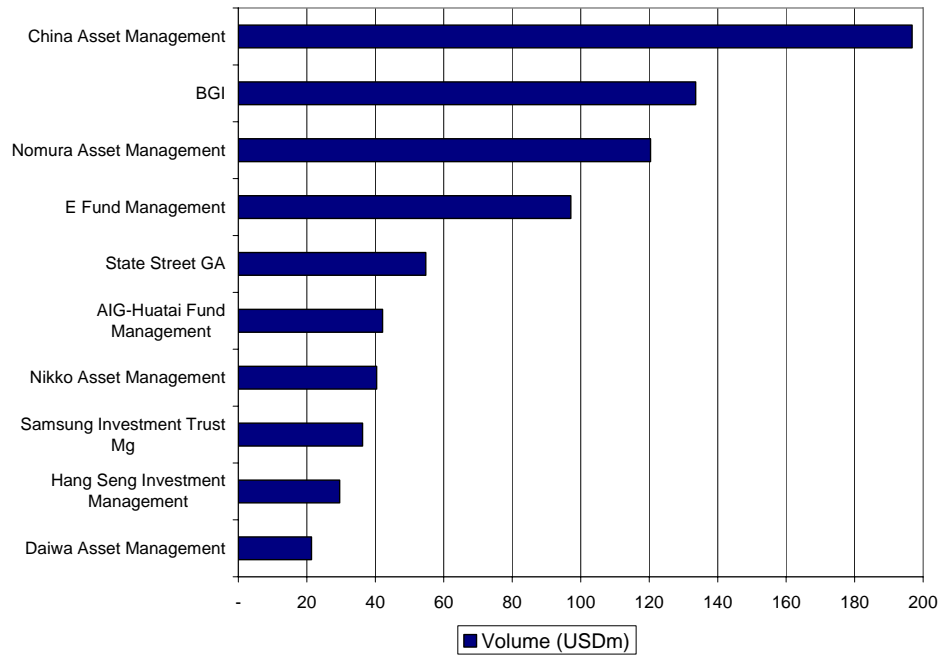
Figure 17: ETF fees vs AUM (USDm)



Source: Deutsche Bank, Bloomberg, Reuters.

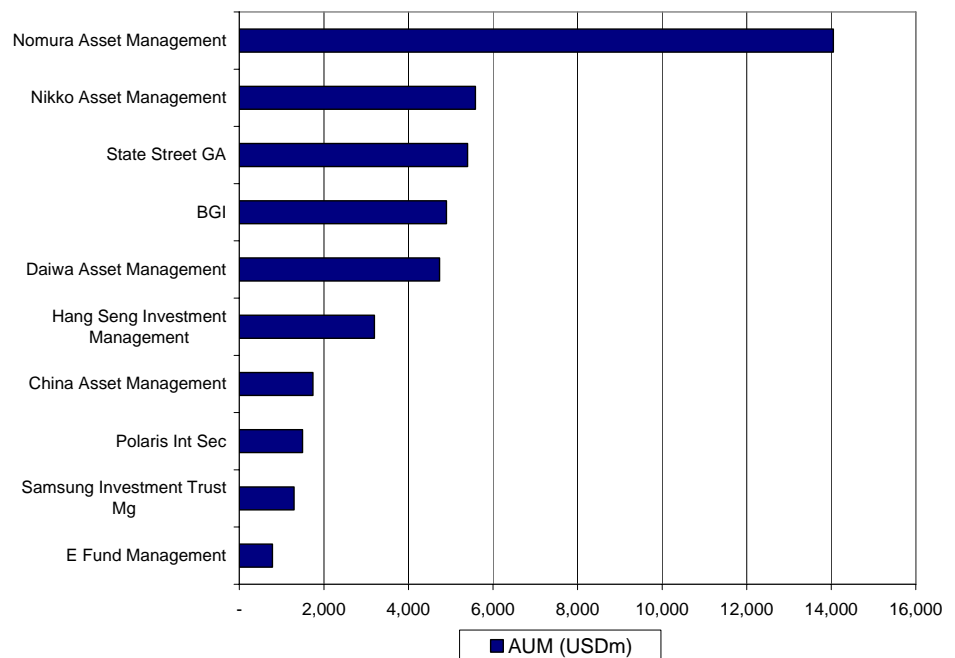
ETF Statistics by Issuer

Figure 18: Top 10 Asian Pacific Issuers by Volume



Source: Deutsche Bank, Bloomberg, Reuters.

Figure 19: Top 10 Asian Pacific Issuers by AUM



Source: Deutsche Bank, Bloomberg, Reuters.

Figure 20: ETF Issuers Ranked by Daily Average Volume

Issuer	Daily Avg Vol (USDm)	Mkt Share
China Asset Management	196.80	23.97%
BGI	133.56	16.26%
Nomura Asset Management	120.38	14.66%
E Fund Management	97.10	11.83%
State Street GA	54.77	6.67%
AIG-Huatai Fund Management	42.11	5.13%
Nikko Asset Management	40.40	4.92%
Samsung Investment Trust Mg	36.26	4.42%
Hang Seng Investment Management	29.59	3.60%
Daiwa Asset Management	21.39	2.60%
BOCI - Prudential Asset Man Ltd	14.32	1.74%
Korea Investment Trust Mg	6.71	0.82%
Yurie Asset Management	5.66	0.69%
Huaan Fund Management	5.54	0.67%
Woori Credit Suisse AM	4.99	0.61%
MAPS Investment Man Co	3.19	0.39%
db x-trackers	2.83	0.34%
Lyxor	2.83	0.34%
Benchmark Asset Management	1.73	0.21%
Smartshares Ltd	0.27	0.03%
KB Asset Management	0.21	0.03%
CIMB-GK Securities Pte Ltd	0.14	0.02%
Tong Yang Investment Trust Mg	0.08	0.01%
Mitsubishi UFJ Asset Mg	0.06	0.01%
Passive Funds Management Ltd	0.06	0.01%
AMP	0.04	0.01%
DBS Asset Management	0.04	0.00%
Polaris Int Sec	0.03	0.00%
Daishin Investment Trust Mg	0.02	0.00%
AmlInvestment Services Berhad/Malaysi	0.01	0.00%
One Asset Management	0.00	0.00%
Kotak Mahindra Asset Man	0.00	0.00%
Reliance Capital Asset Management	0.00	0.00%
i-VCAP Management	0.00	0.00%
Quantum Asset Management	0.00	0.00%
Unit Trust of India	0.00	0.00%
Fubon Securities Investment Trust Co	0.00	0.00%
TMB Asset Management	0.00	0.00%
Prudential ICICI Asset Man	0.00	0.00%
Indo Premier Securities	0.00	0.00%
Bahana TCW Investment Management	-	0.00%

Source: Deutsche Bank, Bloomberg, Reuters.

Figure 21: ETF Issuers Ranked by AUM

Issuer	AUM (USDm)	Mkt Share
Nomura Asset Management	14,049.31	28.91%
Nikko Asset Management	5,582.34	11.49%
State Street GA	5,398.34	11.11%
BGI	4,899.82	10.08%
Daiwa Asset Management	4,738.02	9.75%
Hang Seng Investment Management	3,197.20	6.58%
China Asset Management	1,743.08	3.59%
Polaris Int Sec	1,495.95	3.08%
Samsung Investment Trust Mg	1,293.95	2.66%
E Fund Management	782.54	1.61%
BOCI - Prudential Asset Man Ltd	746.83	1.54%
Benchmark Asset Management	746.14	1.54%
MAPS Investment Man Co	580.70	1.19%
AIG-Huatai Fund Management	505.46	1.04%
Lyxor	485.97	1.00%
Mitsubishi UFJ Asset Mg	461.30	0.95%
Kotak Mahindra Asset Man	444.16	0.91%
Woori Credit Suisse AM	239.43	0.49%
Korea Investment Trust Mg	228.03	0.47%
i-VCAP Management	149.42	0.31%
Yurie Asset Management	123.93	0.26%
AMP	122.04	0.25%
Smartshares Ltd	100.10	0.21%
CIMB-GK Securities Pte Ltd	97.54	0.20%
Huaan Fund Management	85.52	0.18%
Fubon Securities Investment Trust Co	81.38	0.17%
One Asset Management	50.14	0.10%
Passive Funds Management Ltd	47.72	0.10%
KB Asset Management	46.56	0.10%
DBS Asset Management	30.74	0.06%
Tong Yang Investment Trust Mg	25.41	0.05%
Daishin Investment Trust Mg	10.10	0.02%
TMB Asset Management	4.52	0.01%
Unit Trust of India	1.97	0.00%
AmlInvestment Services Berhad/Malaysi	1.10	0.00%
Indo Premier Securities	0.36	0.00%
Quantum Asset Management	0.24	0.00%
Prudential ICICI Asset Man	0.21	0.00%
Bahana TCW Investment Management	-	0.00%
db x-trackers	-	0.00%
Reliance Capital Asset Management	-	0.00%

Source: Deutsche Bank, Bloomberg, Reuters.

Appendix

Asian Pacific Listed ETFs with Reuters/Bloomberg codes

Asian Pacific ETFs

AUM for ETFs cross listed outside the Asia Pacific Region are presented only for informational purposes and have not been included in the previous figures and tables.

Australia

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)	
Country								
SPDR200 - SPDRS&P/ASX 200	State Street GA	Australia	ASX	STW AU	STW.AX	0.29%	16.30	747.22
SPDR50 - SPDR S&P/ASX 50	State Street GA	Australia	ASX	SFY AU	SFY.AX	0.29%	1.51	62.15
Sector								
SPDR S&P/ASX 200 Listed Prop	State Street GA	Australia	ASX	SLF AU	SLF.AX	0.40%	0.56	51.16
Cross listed outside Asia Pacific								
iShares S&P Global 100	BGI	Australia	ASX	IOO AU	IOO.AX	0.40%	0.42	579.68
iShares S&P SmallCap 600	BGI	Australia	ASX	UR AU	UR.AX	0.20%	0.02	3,317.12
iShares S&P 500	BGI	Australia	ASX	IVV AU	IVV.AX	0.09%	0.27	15,652.88
iShares S&P MidCap 400	BGI	Australia	ASX	UHV AU	UHV.AX	0.20%	0.01	3,708.90
iShares MSCI EAFE	BGI	Australia	ASX	IVE AU	IVE.AX	0.35%	0.09	25,749.42
iShares MSCI Japan	BGI	Australia	ASX	JP AU	JP.AX	0.54%	0.04	4,328.47
iShares S&P Europe 350	BGI	Australia	ASX	IEUA AU	IEUA.AX	0.60%	0.00	1,231.25
iShares MSCI Emerging Markets	BGI	Australia	ASX	EMDA AU	EMDA.AX	0.75%	0.00	23,871.44
iShares MSCI Taiwan	BGI	Australia	ASX	ITW AU	ITW.AX	0.70%	0.01	1,407.84
iShares MSCI South Korea	BGI	Australia	ASX	IKO AU	IKO.AX	0.70%	0.03	1,262.84
iShares FTSE/Xinhua China 25	BGI	Australia	ASX	IZZDA AU	IZZDA.AX	0.74%	0.00	6,530.72
iShares MSCI Hong Kong	BGI	Australia	ASX	IHK AU	IHK.AX	0.54%	0.02	1,179.99
iShares MSCI Singapore	BGI	Australia	ASX	ISG AU	ISG.AX	0.54%	0.02	669.64
iShares Russell 2000	BGI	Australia	ASX	IRU AU	IRU.AX	0.20%	0.02	8,622.41
Commodity								
Gold Bullion Securities	ETF Securities Ltd	Australia	ASX	GOLD AU	GOLD.AX	0.39%	6.66	385.72
ETFS Physical Palladium/Australia	ETF Securities Ltd	Australia	ASX	ETPMPD AU	ETPMPD.AX	0.49%	0.00	1.61
ETFS Physical PM Basket/Australia	ETF Securities Ltd	Australia	ASX	ETPMPM AU	ETPMPM.AX	0.43%	0.03	1.63
ETFS Physical Silver/Australia	ETF Securities Ltd	Australia	ASX	ETPMAG AU	ETPMAG.AX	0.49%	0.14	4.38
ETFS Physical Platinum	ETF Securities Ltd	Australia	ASX	ETPMPT AU	ETPMPT.AX	0.49%	0.03	2.63

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

China

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)	
China 50 ETF	China Asset Management	China	Shanghai	510050.CH	510050.SS	0.50%	190.32	784.30
Shanghai SSE180 Index Fund	Huaan Fund Management	China	Shanghai	510180.CH	510180.SS	0.50%	5.54	85.52
E Fund S100 Index Fund	E Fund Management	China	Shenzhen	159901.CH	159901.SZ	0.50%	97.10	782.54
China SME ETF	China Asset Management	China	Shenzhen	159902.CH	159902.SZ	0.50%	6.48	958.78
AIG Huatai Dividend ETF	AIG-Huatai Fund Management	China	Shanghai	510880.CH	510880.SS	n.a.	42.11	505.46

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

AUM for ETFs cross listed outside the Asia Pacific Region are presented only for informational purposes and have not been included in the previous figures and tables.

Hong Kong

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)
Country							
iShares Asia Trust - iShares MSCI China Tracker Fund of Hong Kong	BGI	Hong Kong	HKE	2801 HK	2801.HK	0.99%	113.21
Hang Seng H-Share Index ETF	State Street GA	Hong Kong	HKE	2800 HK	2800.HK	0.05%	35.94
Hang Seng Index ETF	Hang Seng Investment Management	Hong Kong	HKE	2828 HK	2828.HK	1.00%	28.17
iShares Asia Trust - iShares FTSE/Xinhua A50 China Tracker	Hang Seng Investment Management	Hong Kong	HKE	2833 HK	2833.HK	1.00%	1.37
Hang Seng FTSE/Xinhua China 25 Index ETF	BGI	Hong Kong	HKE	2823 HK	2823.HK	0.99%	129.12
iShares Asia Trust - iShares BSE Sensex India Tracker	Hang Seng Investment Management	Hong Kong	HKE	2838 HK	2838.HK	1.00%	0.04
Lyxor ETF MSCI World	BGI	Hong Kong	HKE	2836 HK	2836.HK	0.99%	1.04
Lyxor ETF MSCI AC Asia Pacific ex Japan	Lyxor	Hong Kong	HKE	2812 HK	2812.HK	0.45%	0.03
Lyxor ETF MSCI Korea	Lyxor	Hong Kong	HKE	2815 HK	2815.HK	0.65%	0.02
Lyxor ETF Russia	Lyxor	Hong Kong	HKE	2813 HK	2813.HK	0.65%	0.04
World Index Shares ETFs - CSI 300 China Tracker	Lyxor	Hong Kong	HKE	2831 HK	2831.HK	0.65%	0.10
WISE - CSI HK100 Tracker	BOCI - Prudential Asset Man Ltd	Hong Kong	HKE	2827 HK	2827.HK	1.39%	14.32
Lyxor ETF Japan (TOPIX®)	BOCI - Prudential Asset Man Ltd	Hong Kong	HKE	2825 HK	2825.HK	0.99%	0.00
Lyxor ETF MSCI Taiwan	Lyxor	Hong Kong	HKE	2814 HK	2814.HK	0.50%	0.05
Lyxor ETF MSCI Emerging Markets	Lyxor	Hong Kong	HKE	2837 HK	2837.HK	0.65%	0.11
Lyxor ETF FTSE RAFI Europe	Lyxor	Hong Kong	HKE	2820 HK	2820.HK	0.65%	0.01
Lyxor ETF FTSE RAFI US 1000	Lyxor	Hong Kong	HKE	2806 HK	2806.HK	0.75%	0.00
Lyxor ETF FTSE RAFI US 1000	Lyxor	Hong Kong	HKE	2803 HK	2803.HK	0.75%	0.04
Sector							
Lyxor ETF Nasdaq 100	Lyxor	Hong Kong	HKE	2826 HK	2826.HK	0.30%	0.01
Cross listed outside Asia Pacific							
Lyxor ETF MSCI India	Lyxor	Hong Kong	HKE	2810 HK	2810.HK	0.85%	0.27
SPDR Gold Trust	State Street GA	Hong Kong	HKE	2840 HK	2840.HK	0.40%	0.29
Bond							
ABF Hong Kong Bond Index Fund	HSBC Inv Funds Ltd/Hong Kong	Hong Kong	HKE	2819 HK	2819.HK	0.15%	0.01
ABF Pan-Asia Bond Index Fund	State Street GA	Hong Kong	HKE	2821 HK	2821.HK	0.39%	0.25
Commodity							
Lyxor ETF Commodities CRB	Lyxor	Hong Kong	HKE	2809 HK	2809.HK	0.65%	0.49

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

India

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)
Country							
Nifty Exchange Traded Scheme - Nifty BeES	Benchmark Asset Management	India	NSE	NBEES IN	NBES.NS	0.80%	33.60
Junior Nifty BeES	Benchmark Asset Management	India	NSE	JBEEES IN	JBES.NS	0.50%	0.00
Prudential ICIC-Sensex Spice	Prudential ICICI Asset Man	India	Bombay	ICSPICE IN	SPIF.BO	1.00%	0.00
S&P CNX Nifty UTI Notional Depository Receipt - SUNDER	Unit Trust of India	India	NSE	SUNDER IN	UTSR.NS	0.40%	1.97
Liquid Benchmark ETF BeES	Benchmark Asset Management	India	NSE	LBEEES IN	LBES.NS	0.70%	1.03
Kotak Sensex ETF	Kotak Mahindra Asset Man	India	Bombay	KOTSS IN	KTMF.BO	0.75%	0.00
Quantum Index Fund	Quantum Asset Management	India	NSE	QINDEX IN	QUAN.NS	1.25%	0.00
Sector							
Bank BeES	Benchmark Asset Management	India	NSE	BEEES IN	BBES.NS	1.00%	0.01
PSU Bank Benchmark ETF	Benchmark Asset Management	India	NSE	PSUBBE IN	PSUB.NS	1.50%	0.01
Kotak PSU Bank ETF	Kotak Mahindra Asset Man	India	NSE	KOPSUB IN	KTPU.NS	0.75%	0.00
Reliance Banking Exchange Traded Fund	Reliance Capital Asset Management	India	NSE	RBETF IN	RELB.NS	1.25%	0.00
Commodity							
UTI Gold Exchange Traded Fund	UTI Asset Management	India	NSE	UTIGOL IN	UTGF.NS	1.00%	0.14
Gold BeES	Benchmark Asset Management	India	NSE	GBEEES IN	GBES.NS	1.00%	0.55
Kotak Gold ETF	Kotak Mahindra Asset Man	India	NSE	KOGOLD IN	KTGF.NS	1.00%	0.05
Reliance Gold Exchange Traded Fund	Reliance Capital Asset Management	India	NSE	REGOLD IN	RELE.NS	1.20%	0.14
Quantum Gold Fund	Quantum Asset Management	India	NSE	QTGOLD IN	QTGF.NS	1.25%	0.01

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

Indonesia

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)
Country							
Premier ETF LQ-45 ETF	Indo Premier Securities	Indonesia Jakarta	R/LQ45X.UJ	LQ45X.JK	0.50%	0.00	0.36
Bond							
Bahana Asian Bond Fund	Bahana TCW Investment Management	Indonesia Jakarta	R/ABFII.UJ	ABFII.JK	n.a.	0.00	61.08

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

Japan

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)
Country							
Nikko ETF Topix	Nikko Asset Management	Japan	Tokyo SE 1308 JP	1308.T	0.11%	6.20	2,251.86
Nikko Exchange Traded Index 225	Nikko Asset Management	Japan	Tokyo SE 1330 JP	1330.T	0.23%	32.71	3,217.81
TOPIX ETF	Nomura Asset Management	Japan	Tokyo SE 1306 JP	1306.T	0.22%	32.42	6,540.69
Nikkei 225 ETF	Nomura Asset Management	Japan	Osaka 1321 JP	1321.OS	0.22%	79.47	6,252.65
Nomura Topix Core 30	Nomura Asset Management	Japan	Tokyo SE 1311 JP	1311.T	0.22%	0.41	184.80
Daiw a ETF - Topix	Daiw a Asset Management	Japan	Tokyo SE 1305 JP	1305.T	0.23%	3.44	1,932.64
Daiw a ETF - Nikkei 225	Daiw a Asset Management	Japan	Osaka 1320 JP	1320.OS	0.23%	17.88	2,310.15
Daiw a ETF - Topix Core 30	Daiw a Asset Management	Japan	Tokyo SE 1310 JP	1310.T	0.22%	0.02	147.50
iShares Nikkei 225	BGI	Japan	Tokyo SE 1329 JP	1329.T	0.30%	0.48	39.77
Nikkei 300 Stock Index Fund	Nomura Asset Management	Japan	Tokyo SE 1319 JP	1319.T	0.52%	0.02	98.83
SSE50 Index Linked ETF	Nomura Asset Management	Japan	Osaka 1309 JP	1309.OS	0.95%	2.80	182.34
S&P Japan Emerging Equity 100 ETF	Nikko Asset Management	Japan	Tokyo SE 1314 JP	1314.T	0.50%	0.00	2.58
Molp Topix 100 Japan Large Cap Equity	Nikko Asset Management	Japan	Tokyo SE 1316 JP	1316.T	0.20%	0.01	6.48
Nikko Topix Mid400 Japan Mid Cap Equity	Nikko Asset Management	Japan	Tokyo SE 1317 JP	1317.T	0.50%	0.08	6.75
Nikko Topix Small Japan Small Cap Equity	Nikko Asset Management	Japan	Tokyo SE 1318 JP	1318.T	0.50%	0.00	7.48
China A Share Panda CSI300	Nikko Asset Management	Japan	Tokyo SE 1322 JP	1322.T	0.20%	1.30	77.29
NEXT FUNDS Ibovespa Linked ETF	Nomura Asset Management	Japan	Tokyo SE 1325 JP	1325.T	n.a.	0.24	34.50
NEXT FUNDS FTSE/JSE Africa Top40 Linked ETF	Nomura Asset Management	Japan	Osaka 1323 JP	1323.OS	n.a.	0.06	11.49
NEXT FUNDS Russian RTS Linked ETF	Nomura Asset Management	Japan	Osaka 1324 JP	1324.OS	n.a.	0.25	19.01
MAXIS TOPIX Core 30 ETF	Mitsubishi UFJ Asset Mg	Japan	Tokyo SE 1344 JP	1344.T	n.a.	0.02	195.10
MAXIS Nikkei 225 ETF	Mitsubishi UFJ Asset Mg	Japan	Osaka 1346 JP	1346.OS	0.17%	0.05	266.20
Sector							
Nomura Topix Banks	Nomura Asset Management	Japan	Tokyo SE 1615 JP	1615.T	0.22%	3.72	353.01
Nomura Topix Elec Appliances	Nomura Asset Management	Japan	Tokyo SE 1613 JP	1613.T	0.22%	0.02	12.19
Daiw a ETF - Topix Banks	Daiw a Asset Management	Japan	Tokyo SE 1612 JP	1612.T	0.22%	0.03	62.87
Daiw a ETF - Topix Elec Appliances	Daiw a Asset Management	Japan	Tokyo SE 1610 JP	1610.T	0.22%	0.00	10.95
Next Funds Topix-17 Energy Resources ETF	Nomura Asset Management	Japan	Tokyo SE 1618 JP	1618.T	0.32%	0.04	6.80
Next Funds Topix-17 Foods ETF	Nomura Asset Management	Japan	Tokyo SE 1617 JP	1617.T	0.32%	0.01	12.84
Next Funds Topix-17 Construction & Materials ETF	Nomura Asset Management	Japan	Tokyo SE 1619 JP	1619.T	0.32%	0.00	11.21
Next Funds Topix-17 Retail Trade ETF	Nomura Asset Management	Japan	Tokyo SE 1630 JP	1630.T	0.32%	0.00	10.19
Next Funds Topix-17 Steel & Non Ferrous ETF	Nomura Asset Management	Japan	Tokyo SE 1623 JP	1623.T	0.32%	0.00	4.05
Next Funds Topix-17 Automobiles & Transportation Equipment ETF	Nomura Asset Management	Japan	Tokyo SE 1622 JP	1622.T	0.32%	0.03	28.59
Next Funds Topix-17 Raw Materials & Chemicals ETF	Nomura Asset Management	Japan	Tokyo SE 1620 JP	1620.T	0.32%	0.00	20.35
Next Funds Topix-17 Machinery ETF	Nomura Asset Management	Japan	Tokyo SE 1624 JP	1624.T	0.32%	0.02	18.66
Next Funds Topix-17 Commercial & Wholesale Trade ETF	Nomura Asset Management	Japan	Tokyo SE 1629 JP	1629.T	0.32%	0.01	6.09
Next Funds Topix-17 Transportation & Logistics ETF	Nomura Asset Management	Japan	Tokyo SE 1628 JP	1628.T	0.32%	0.00	19.47
Next Funds Topix-17 Financials (ex Banks) ETF	Nomura Asset Management	Japan	Tokyo SE 1632 JP	1632.T	0.32%	0.06	13.96
Next Funds Topix-17 Electric Power & Gas ETF	Nomura Asset Management	Japan	Tokyo SE 1627 JP	1627.T	0.32%	0.03	45.43
Next Funds Topix-17 Pharmaceutical ETF	Nomura Asset Management	Japan	Tokyo SE 1621 JP	1621.T	0.32%	0.02	14.06
Next Funds Topix-17 IT & Services, Others ETF	Nomura Asset Management	Japan	Tokyo SE 1626 JP	1626.T	0.32%	0.00	27.38
Next Funds Topix-17 Electric Appliances & Precision Instruments ETF	Nomura Asset Management	Japan	Tokyo SE 1625 JP	1625.T	0.32%	0.01	28.46
Next Funds Topix-17 Real Estate ETF	Nomura Asset Management	Japan	Tokyo SE 1633 JP	1633.T	0.32%	0.09	12.88
Daiw a ETF - Topix-17 Commercial & Wholesale Trade ETF	Daiw a Asset Management	Japan	Tokyo SE 1646 JP	1646.T	n.a.	0.00	11.14
Daiw a ETF - Topix-17 Electric Power & Gas ETF	Daiw a Asset Management	Japan	Tokyo SE 1644 JP	1644.T	n.a.	0.00	15.25
Daiw a ETF - Topix-17 Transportation & Logistics ETF	Daiw a Asset Management	Japan	Tokyo SE 1645 JP	1645.T	n.a.	0.00	18.81
Daiw a ETF - Topix-17 Electric Appliances & Precision Instruments ETF	Daiw a Asset Management	Japan	Tokyo SE 1642 JP	1642.T	n.a.	0.00	37.46
Daiw a ETF - Topix-17 IT & Services, Others ETF	Daiw a Asset Management	Japan	Tokyo SE 1643 JP	1643.T	n.a.	0.00	26.87
Daiw a ETF - Topix-17 Machinery ETF	Daiw a Asset Management	Japan	Tokyo SE 1641 JP	1641.T	n.a.	0.00	10.54
Daiw a ETF - Topix-17 Pharmaceutical ETF	Daiw a Asset Management	Japan	Tokyo SE 1638 JP	1638.T	n.a.	0.00	11.99
Daiw a ETF - Topix-17 Steel & Nonferrous ETF	Daiw a Asset Management	Japan	Tokyo SE 1640 JP	1640.T	n.a.	0.00	9.88
Daiw a ETF - Topix-17 Banks ETF	Daiw a Asset Management	Japan	Tokyo SE 1648 JP	1648.T	n.a.	0.00	26.29
Daiw a ETF - Topix-17 Financials (ex Banks) ETF	Daiw a Asset Management	Japan	Tokyo SE 1649 JP	1649.T	n.a.	0.00	12.01
Daiw a ETF - Topix-17 Retail Trade ETF	Daiw a Asset Management	Japan	Tokyo SE 1647 JP	1647.T	n.a.	0.00	6.78
Daiw a ETF - Topix-17 Automobiles & Transportation Equipment ETF	Daiw a Asset Management	Japan	Tokyo SE 1639 JP	1639.T	n.a.	0.00	27.92
Daiw a ETF - Topix-17 Raw Materials & Chemicals ETF	Daiw a Asset Management	Japan	Tokyo SE 1637 JP	1637.T	n.a.	0.00	15.76
Daiw a ETF - Topix-17 Real Estate ETF	Daiw a Asset Management	Japan	Tokyo SE 1650 JP	1650.T	n.a.	0.00	5.56
Daiw a ETF - Topix-17 Foods ETF	Daiw a Asset Management	Japan	Tokyo SE 1634 JP	1634.T	n.a.	0.00	12.10
Daiw a ETF - Topix-17 Energy Resources ETF	Daiw a Asset Management	Japan	Tokyo SE 1635 JP	1635.T	n.a.	0.00	3.41
Daiw a ETF - Topix-17 Construction & Materials ETF	Daiw a Asset Management	Japan	Tokyo SE 1636 JP	1636.T	n.a.	0.00	9.63
Listed Index Fund J-REIT Tokyo Stock Exchange REIT Index - Bi Monthly Dividend	Nikko Asset Management	Japan	Tokyo SE 1345 JP	1345.T	n.a.	0.09	12.09
NEXT FUNDS TOPIX-17 Banks ETF	Nomura Asset Management	Japan	Tokyo SE 1631 JP	1631.T	0.32%	0.04	30.27
Style							
Russell/Nomura Small Cap Core Index Linked ETF	Nomura Asset Management	Japan	Osaka 1312 JP	1312.OS	0.50%	0.02	49.11
NEXT FUNDS REIT Index ETF	Nomura Asset Management	Japan	Tokyo SE 1343 JP	1343.T	0.32%	0.58	0.00
Cross listed outside Asia Pacific							
SPDR Gold Trust	State Street GA	Japan	Tokyo SE 1326 JP	1326.T	0.40%	1.49	31,447.57
Commodity							

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

Korea

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)
Country							
KODEX 200	Samsung Investment Trust Mg	Korea SE KSE	069500 KS	069500.KS	0.67%	33.92	1,045.14
Kospi 200 ETF	Woori Credit Suisse AM	Korea SE KSE	069660 KS	069660.KS	0.35%	4.95	198.16
Kodex KRX100	Samsung Investment Trust Mg	Korea SE KSE	086630 KS	086630.KS	0.35%	0.00	2.31
Mirae Asset Tiger KRX100 ETF	MAPS Investment Man Co	Korea SE KSE	091210 KS	091210.KS	0.30%	0.03	22.04
Woori Credit Suisse KOSEF Mid Cap Pure Value ETF	Woori Credit Suisse AM	Korea SE KSE	097740 KS	097740.KS	0.24%	0.00	2.52
Woori Credit Suisse KOSEF Large Value ETF	Woori Credit Suisse AM	Korea SE KSE	097730 KS	097730.KS	0.24%	0.00	1.04
Mirae Asset Tiger Pure Value ETF	MAPS Investment Man Co	Korea SE KSE	097710 KS	097710.KS	n.a.	0.06	7.36
Mirae Tiger Mid Value ETF	MAPS Investment Man Co	Korea SE KSE	097720 KS	097720.KS	n.a.	0.00	4.90
Samsung KODEX Large Mid Cap Value ETF	Samsung Investment Trust Mg	Korea SE KSE	097690 KS	097690.KS	0.33%	0.00	2.30
Samsung KODES Large Mid Cap Growth ETF	Samsung Investment Trust Mg	Korea SE KSE	097680 KS	097680.KS	0.33%	0.00	1.75
Yurie TREX Mid Small Cap Value ETF	Yurie Asset Management	Korea SE KSE	097750 KS	097750.KS	0.30%	0.00	6.59
Samsung KODEX China H ETF	Samsung Investment Trust Mg	Korea SE KSE	099140 KS	099140.KS	0.33%	0.56	99.22
Woori Credit Suisse KOSEF KRX100 ETF	Woori Credit Suisse AM	Korea SE KSE	100910 KS	100910.KS	0.13%	0.01	17.93
Samsung Kodex Japan ETF	Samsung Investment Trust Mg	Korea SE KSE	101280 KS	101280.KS	0.35%	0.04	4.80
Mirae Asset Maps TIGER 200 ETF	MAPS Investment Man Co	Korea SE KSE	102110 KS	102110.KS	0.46%	2.98	480.65
Samsung Kodex Samsung Group ETF	Samsung Investment Trust Mg	Korea SE KSE	102780 KS	102780.KS	n.a.	1.50	95.72
Samsung KODEX Brazil ETF	Samsung Investment Trust Mg	Korea SE KSE	104580 KS	104580.KS	n.a.	0.01	3.08
WooriCS KOSEF Bluechip ETF	Woori Credit Suisse AM	Korea SE KSE	104520 KS	104520.KS	n.a.	0.00	5.11
WooriCS KOSEF High Dividend ETF	Woori Credit Suisse AM	Korea SE KSE	104530 KS	104530.KS	n.a.	0.01	5.43
KITM Kindex Samsung Group SW ETF	Korea Investment Trust Mg	Korea SE KSE	108450 KS	108450.KS	n.a.	0.17	22.88
TongYang First Star Bluechip ETF	Tong Yang Investment Trust Mg	Korea SE KSE	108630 KS	108630.KS	n.a.	0.08	25.41
Yurie TREX200 ETF	Yurie Asset Management	Korea SE KSE	108590 KS	108590.KS	n.a.	5.66	117.33
KStar KOSDAQ Elite30 ETF	KB Asset Management	Korea SE KSE	108480 KS	108480.KS	n.a.	0.10	34.72
KITM Kindex KOSDAQ Star ETF	Korea Investment Trust Mg	Korea SE KSE	108440 KS	108440.KS	n.a.	0.06	3.55
Daishin GIANT Hyundai Motor Group ETF	Daishin Investment Trust Mg	Korea SE KSE	107560 KS	107560.KS	0.40%	0.02	10.10
KStar Top5 Group ETF	KB Asset Management	Korea SE KSE	105780 KS	105780.KS	n.a.	0.11	11.84
Samsung KODEX 15 ETF	Samsung Investment Trust Mg	Korea SE KSE	105450 KS	105450.KS	n.a.	0.01	6.65
KITM Kindex 200 ETF	Korea Investment Trust Mg	Korea SE KSE	105190 KS	105190.KS	n.a.	6.47	193.60
KITM Kindex F15 ETF	Korea Investment Trust Mg	Korea SE KSE	105270 KS	105270.KS	n.a.	0.01	7.99
Mirae Asset Tiger Latin ETF	MAPS Investment Man Co	Korea SE KSE	105010 KS	105010.KS	n.a.	0.02	10.72
Mirae Asset Tiger BRIC ETF	MAPS Investment Man Co	Korea SE KSE	105020 KS	105020.KS	n.a.	0.02	22.85
Sector							
Mirae Asset Tiger Semicon ETF	MAPS Investment Man Co	Korea SE KSE	091230 KS	091230.KS	0.30%	0.03	14.81
Mirae Asset Tiger Banks ETF	MAPS Investment Man Co	Korea SE KSE	091220 KS	091220.KS	0.30%	0.02	12.88
KOSEF IT ETF	Woori Credit Suisse AM	Korea SE KSE	091200 KS	091200.KS	0.24%	0.01	6.88
KOSEF Banks ETF	Woori Credit Suisse AM	Korea SE KSE	091190 KS	091190.KS	0.24%	0.00	2.36
KODEX Autos ETF	Samsung Investment Trust Mg	Korea SE KSE	091180 KS	091180.KS	0.35%	0.01	5.62
KODEX Banks ETF	Samsung Investment Trust Mg	Korea SE KSE	091170 KS	091170.KS	0.35%	0.04	3.42
KODEX SemiCon ETF	Samsung Investment Trust Mg	Korea SE KSE	091160 KS	091160.KS	0.30%	0.12	14.80
Mirae Asset Tiger M&T ETF	MAPS Investment Man Co	Korea SE KSE	098560 KS	098560.KS	n.a.	0.03	4.49
Samsung KODEX Securities ETF	Samsung Investment Trust Mg	Korea SE KSE	102970 KS	102970.KS	n.a.	0.03	4.56
Samsung KODEX Shipbuilding ETF	Samsung Investment Trust Mg	Korea SE KSE	102960 KS	102960.KS	n.a.	0.02	4.58

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

Malaysia

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)
Country							
FTSE Bursa Malaysia Large 30 Index Fund (FMB30ETF)	AInvestment Services Berhad/Malaysi	Malaysia	Kuala Lumpur FBM30 MK	FBMT.KL	1.00%	0.01	1.10
Style							
MYETF DJ Islamic Market Malaysia Tians 25	i-VCAP Management	Malaysia	Kuala Lumpur DJIM25 MK	DJMT.KL	n.a.	0.00	149.42
Bond							
ABF Malaysia Bond Index Fund	AInvestment Services Berhad/Malaysi	Malaysia	Kuala Lumpur MBIF MK	ABFM.KL	0.16%	0.00	145.86

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

New Zealand

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)
SmartMIDZ - Smartshares - NZ Mid Cap Index Fund	Smartshares Ltd	New Zealand	NZ MDZ NZ	MDZ.NZ	0.75%	0.02	19.10
SmartTENZ - Smartshares - NZX 10 Index Fund	Smartshares Ltd	New Zealand	NZ TNZ NZ	TNZ.NZ	0.75%	0.12	32.09
AMP Investments' World Index Fund - WINZ	AMP	New Zealand	NZ WIN NZ	WIN.NZ	0.70%	0.04	122.04
SmartOZZY - NZX Australian 20 Leaders Index Fund	Passive Funds Management Ltd	New Zealand	NZ OZY NZ	OZY.NZ	0.60%	0.06	47.72
SmartMOZY - Smartshares - NZX Australian Midcap Index	Smartshares Ltd	New Zealand	NZ MZY NZ	MZY.NZ	0.99%	0.02	22.10
SmartFONZ - Smartshares - NZX 50 Portfolio IDX	Smartshares Ltd	New Zealand	NZ FNZ NZ	FNZ.NZ	0.99%	0.10	26.80

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

AUM for ETFs cross listed outside the Asia Pacific Region are presented only for informational purposes and have not been included in the previous figures and tables.

Singapore

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)
Country							
StreetTracks Straits Times Index Fund	State Street GA	Singapore SE SGX	STTF SP	STTF.SI	0.30%	0.46	275.73
iShares MSCI India ETF	BGI	Singapore SE SGX	INDIA SP	INDI.SI	0.99%	1.44	297.60
CMB FTSE/Asean 40 ETF	CMB-GK Securities Pte Ltd	Singapore SE SGX	ASEAN SP	CFTS.SI	1.00%	0.14	97.54
Lyxor ETF MSCI AC Asia Pacific ex Japan	Lyxor	Singapore SE SGX	A EJ SP	LAEJ.SI	0.65%	0.48	84.11
Lyxor ETF China Enterprise (HSCEI)	Lyxor	Singapore SE SGX	ASI SP	LASI.SI	0.65%	0.38	43.20
Lyxor ETF MSCI Korea	Lyxor	Singapore SE SGX	KRW SP	LKRW.SI	0.65%	0.51	46.23
Lyxor ETF Japan (TOPIX®)	Lyxor	Singapore SE SGX	JPN SP	LJPN.SI	0.50%	0.08	34.35
Lyxor ETF India (S&P CNX Nifty)	Lyxor	Singapore SE SGX	LNFU SP	LNFU.SI	0.85%	0.18	38.83
Lyxor ETF Hong Kong (HSI)	Lyxor	Singapore SE SGX	HSI SP	LHSI.SI	0.65%	0.25	33.50
Lyxor ETF MSCI Taiwan	Lyxor	Singapore SE SGX	TWN SP	LTWN.SI	0.65%	0.14	53.39
LYXOR ETF MSCI Thailand	Lyxor	Singapore SE SGX	THA SP	LTHA.SI	0.65%	0.04	20.82
Lyxor ETF MSCI Malaysia	Lyxor	Singapore SE SGX	MAL SP	LMAL.SI	0.65%	0.01	18.96
LYXOR ETF MSCI ASIA APEX 50	Lyxor	Singapore SE SGX	APEX SP	LAPX.SI	0.50%	0.02	20.18
DBS Singapore STI ETF	DBS Asset Management	Singapore SE SGX	DBSSTI SP	DSSE.SI	0.20%	0.04	30.74
Style							
Daiwa FTSE Shariah Japan 100 ETF	Daiwa Asset Management	Singapore SE SGX	DFSJ SP	DFSJ.SI	0.75%	0.00	12.50
Cross listed outside Asia Pacific							
SPDR	State Street GA	Singapore SE SGX	SPY SP	SPY.SI	0.12%	0.00	61,275.34
iShares MSCI Singapore (Free) Index Fund	BGI	Singapore SE SGX	EWS SP	IEWS.SI	0.84%	0.00	669.64
Diamonds Trust Series I	State Street GA	Singapore SE SGX	DIA SP	DIA.SI	0.18%	0.00	7,176.76
iShares S&P 500 Index Fund	BGI	Singapore SE SGX	IVV SP	IVV.SI	0.09%	0.00	15,652.88
iShares DJ US Technology Sector Index Fund	BGI	Singapore SE SGX	IYW SP	IYWT.SI	0.60%	0.00	753.79
SPDR Gold Shares	State Street GA	Singapore SE SGX	GLD SP	SGLD.SI	0.40%	1.76	31,447.57
Lyxor ETF MSCI India	Lyxor	Singapore SE SGX	INR SP	LINR.SI	0.85%	0.04	82.49
db x-trackers FTSE/Xinhua China 25 ETF	db x-trackers	Singapore SE SGX	XX25 SP	DFXLSI	0.60%	1.42	168.20
db x-trackers MSCI Taiwan TRN Index ETF	db x-trackers	Singapore SE SGX	XMTW SP	DMTW.SI	0.65%	0.10	50.93
db x-trackers S&P 500 Short ETF	db x-trackers	Singapore SE SGX	XSPS SP	DSPS.SI	0.50%	0.07	65.18
db x-trackers S&P CNX Nifty ETF	db x-trackers	Singapore SE SGX	XNIF SP	DNIX.SI	0.85%	1.23	78.43
db x-trackers FTSE Vietnam ETF	db x-trackers	Singapore SE SGX	XFVT SP	DFVT.SI	0.85%	0.01	77.56
Bond							
ABF Singapore Bond Index Fund	State Street GA	Singapore SE SGX	SBIF SP	ABFB.SI	0.15%	0.01	215.35
Commodity							
Lyxor ETF Commodities CRB	Lyxor	Singapore SE SGX	CRB SP	LCRB.SI	0.35%	0.06	82.88
Lyxor ETF Commodities CRB Non Energy	Lyxor	Singapore SE SGX	CRN SP	LCRG.SI	0.65%	0.00	19.58

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

Taiwan

ETF Name	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)
Country							
Taiwan Top50 Tracker Fund (TTT)	Polaris Int Sec	Taiwan SE TSEC	0050 TT	0050.TW	0.40%	0.03	1,227.19
Polaris Taiwan Mid-Cap 100	Polaris Int Sec	Taiwan SE TSEC	0051 TT	0051.TW	0.40%	0.00	35.07
Polaris/P-Shares S&P Taiwan Custom China Play 50 Fund	Polaris Int Sec	Taiwan SE TSEC	0054 TT	0054.TW	0.40%	0.00	37.40
Polaris PS Taiwan DVD ETF	Polaris Int Sec	Taiwan SE TSEC	0056 TT	0056.TW	0.40%	0.00	58.93
Sector							
Fubon Taiwan Tech Tracker	Fubon Securities Investment Trust Co	Taiwan SE TSEC	0052 TT	0052.TW	0.40%	0.00	30.54
Polaris/P-Shares Taiwan Electronics Tech Fund	Polaris Int Sec	Taiwan SE TSEC	0053 TT	0053.TW	0.40%	0.00	47.45
Polaris/P-Shares MSCI Taiwan Financials Fund	Polaris Int Sec	Taiwan SE TSEC	0055 TT	0055.TW	0.40%	0.00	70.84
Fubon Taiwan Eight Industries ETF	Fubon Securities Investment Trust Co	Taiwan SE TSEC	0058 TT	0058.TW	0.40%	0.00	10.54
Fubon MSCI Taiwan ETF	Fubon Securities Investment Trust Co	Taiwan SE TSEC	0057 TT	0057.TW	0.40%	0.00	22.73
Fubon Taiwan Finance ETF	Fubon Securities Investment Trust Co	Taiwan SE TSEC	0059 TT	0059.TW	0.40%	0.00	17.57
Polaris P-Shares TSEC TW Non-Tech 50	Polaris Int Sec	Taiwan SE TSEC	0060 TT	0060.TW	n.a.	0.00	19.07

Source: Deutsche Bank, Bloomberg, Reuters.

Asian Pacific ETFs

Thailand

ETF Name Country	Issuer	Exchange	Bloomberg	Reuters	TER	Turnover (USDm)	AUM (USDm)
ThaiDEX SET50 ETF	One Asset Management	Thailand SE	SET TDEX TB	TDEX.BK	0.40%	0.00	50.14
Mtrack Energy ETF	TMB Asset Management	Thailand SE	SET ENGY TB	ENGY.BK	n.a.	0.00	4.52

Source: Deutsche Bank, Bloomberg, Reuters.

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 AMP
 BGI
 BOCI - Prudential Asset Man Ltd
 Bahana TCW Investment Management
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 Daiwa Asset Management
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 HSBC Inv Funds Ltd/Hong Kong
 HSBC Provident Fund
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 Lyxor
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 Nomura Asset Management
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 Prudential ICICI Asset Man
 Quantum Asset Management
 Reliance Capital Asset Management
 Smartshares Ltd
 State Street GA
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Internet Sites

www.aig-huatai.com
www.ampcapital.co.nz
www.barclaysglobal.com
www.boci-pru.com.hk
www.bahana.co.id
www.benchmarkfunds.com
www.cimb.com
www.chinaamc.com
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www.dbx-trackers.com
www.efunds.com.cn
www.etfsecurities.com
investintaiwan.nat.gov.tw
www.assetmanagement.hsbc.com.hk
cplatform.mpfa.org.hk
www.hangseng.com
www.kotakmutual.com
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Exchanges

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India NSE	www.nseindia.com
India Bombay	www.bseindia.com
Indonesia Jakarta	www.idx.co.id
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Appendix 1

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Buy: Based on a current 12- month view of total shareholder return (TSR = percentage change in share price from current price to projected target price plus projected dividend yield) , we recommend that investors buy the stock.

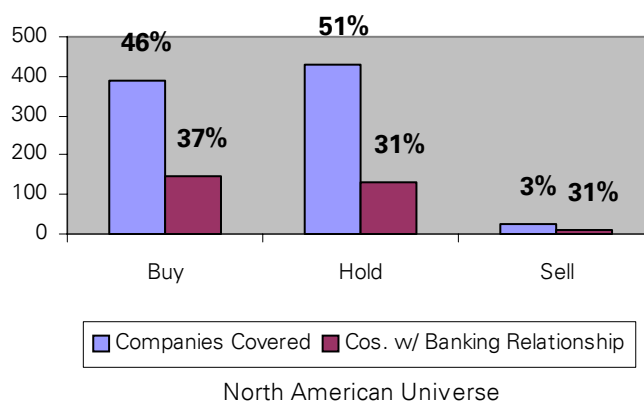
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