

PhillipETF. January 2010

Global ETF Market

As the global assets in ETF past the US\$1 trillion mark at the end of 2009, an era of diversification and globalization of financial markets emerges.

Read below to find out more about global ETF markets

For Education purpose only. * This publication is provided to you for general information only and does not constitute a recommendation, an offer or solicitation to subscribe for the investment. You should understand and carefully consider each ETF's investment objectives, risks, charges and expenses before investing. ETFs are subject to investment risks including possible loss of the principal amount invested. You may wish to seek advice from a financial adviser before investing. In the event you choose not to do so, you should consider whether the ETF is suitable for you. Information of each ETF can be found in the respective Prospectus from the Issuer's website

World Definition's of ETF

- **NYSE** :An ETF is an investment product that allows an investor to buy and sell shares in a single security that represents a fractional ownership of a portfolio of securities. Legally, ETFs are open-ended investment companies or unit investment trusts that are registered under the Investment Company Act of 1940.
- **LSE**: ETFs are open-ended index tracking funds listed and traded on exchanges like shares. They allow investors to gain exposure to a diverse range of assets and offer simple and efficient access to developed and emerging markets, broad and sector indices. By trading a single share, users can effectively gain access to an entire index without the burden of investing in each of the constituent stocks making
- **TSE**: An ETF is an 'exchange traded fund'. It is an index-tracking investment trust which is listed and traded on a stock exchange market.
- **SGX**: Exchange Traded Funds (ETFs) are open-ended investment funds listed and traded intraday on a stock exchange. They aim to track the performance of an index and provide access to a wide variety of markets and asset classes
- **NASDAQ**: Exchange-Traded Funds: Designed to track specific market indexes, exchange-traded funds (ETFs) combine the broad diversification of a mutual fund with the trading flexibility of a stock.
- **HKSE** :ETF usually represent a portfolio of securities designed to closely track the performance of an index, offering investors an efficient way to obtain cost-effective exposure to specific markets or sectors.

USA

- ✦ Without a doubt, USA has the largest ETF market in the world. In the latest ETF (Q4 2009) report by Blackrock , there were a total of 772 listed ETFs and a total asset of US\$705.47 billion.
- ✦ ETFs are heavily traded on all US major markets. On NYSE, an average 30-35% of the total monthly trading volume is contributed from ETFs.
- ✦ The first ETF as we know today was listed in January 1993. The Standard & Poor's Depository Receipts also known as SPDRs or "Spiders" was created by Nathan Most, an executive with the America stock exchange. Today, the fund (SPDR S&P 500) is one of the largest ETF in the world.

**NYSE,
NASDAQ, AMEX
Trading hours**

9.30 am – 4.00 pm
(GMT - 5:00)

Singapore Time Trading hours

Daylight Savings:
Mon – Fri : 2130 hrs to 0400 hrs (next day)

Non-Daylight Savings:
Mon – Fri : 2230 hrs to 0500 hrs (next day)



Europe

- Europe is the second largest ETF market in term of the combination of ETF assets from the 18 exchanges with US\$223.5bn in December 2009. One of the most prominent indices in Europe is the FTSE 100 which represents about 81% of the UK market capitalization. The index includes a diverse mix of stocks from all the major capital and industry segments in the UK market.

LSE Trading hours

8.00 am – 4.30 pm
(GMT + 1:00)

Singapore Time Trading hours



Daylight Savings:
Mon – Fri : 1500 hrs to 2330 hrs (next day)

Non-Daylight Savings:
Mon – Fri : 1600 hrs to 0030 hrs (next day)

Japan

- ✦ The Tokyo Stock Exchange (TSE) is one of the largest stock exchanges in Asia. On June 19, 2001, TSE and the American Stock Exchange (AMEX), the global leader and pioneer in ETF signed a memorandum of understanding and established a strategic alliance for the cross listing and trading of U.S. and Japanese ETFs.
- ✦ The most important index traded on the TSE is the TOPIX which includes the TOPIX, TOPIX 1000, TOPIX Small, TOPIX 500, TOPIX Mid, TOPIX Core 30 and TOPIX Large 70. In addition to the TOPIX, the Nikkei 225 is recognized as one of the major international stock indices on the market today.

TSE Trading hours

9.00 am – 11.00 am
12.30 pm – 3.00 pm
(GMT +9:00)

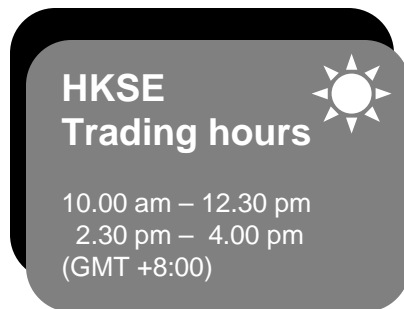
Singapore Time Trading hours



0800 hrs to 1000 hrs
1130 hrs to 1400 hrs

Hong Kong

- ✚ The first ETF was listed in Hong Kong in November 1999. As of January 2010, there were a total of 51 ETF listed on the Hong Kong Stock Exchange (SEHK), up from 17 at the end of 2007 and three at the end of 2003.
- ✚ In 2008, HK's ETF Market leads the Asia-Pacific Region in turnover. In addition, the number of ETF managers represented in the Hong Kong market had increased over the last several years, rising from three at the end of 2003 to 18 at the end of 2009.



Singapore

- ✦ The first ETF was listed on Singapore Stock Exchange (SGX) on 17 April 2002. Over the last three years, the number of ETFs in the SGX and the range of underlying assets expanded significantly. Asia's first "inverse ETF" was launched on SGX in Feb 2009, giving investors more choices in ETF.
- ✦ The Singapore ETF market hit the peak in May 2009 with over S\$800 million in turnover and 120 million in volume. As of January 2010, there were 49 ETFs listed on SGX covering Equities, Commodities, Fixed income and Money Market.



Source

New York Stock Exchange <http://www.nyse.com>

SPDR <https://www.spdrs.com/product/fund.seam?ticker=spy>

Blackrock Research <http://www.blackrock.com>

Hong Kong Stock Exchange <http://www.hkse.com.hk>
http://www.hkex.com.hk/prod/etf/SMM_List.htm

Singapore Stock Exchange <http://www.sgx.com>

Tokyo Stock Exchange
<http://www.tse.or.jp/english/market/topix/index.html>

Bloomberg LP <http://www.bloomberg.com>

Deutsche launches Asia's first "inverse ETF" in Singapore
<http://uk.reuters.com/article/idUKSIN41794720090223>

Disclaimer:

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Prepared by:

PhillipETF

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for Global ETFs Trading
www.poems.com.sg

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NASDAQ, AMEX
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**HKSE
Trading hours**

10.00 am – 12.30 pm
2.30 pm – 4.00 pm
(GMT +8:00)



**LSE
Trading hours**

8.00 am – 4.30 pm
(GMT + 1:00)

Singapore Time Trading hours

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Non-Daylight Savings:
Mon – Fri : 1600 hrs to 0030 hrs (next day)



**SGX
Trading hours**

9.00 am – 12.30 pm
2.00 pm – 4.59 pm
(GMT +8:00)



**TSE
Trading hours**

9.00 am – 11.00 am
12.30 pm – 3.00 pm
(GMT +9:00)

Singapore Time Trading hours

0800 hrs to 1000 hrs
1130 hrs to 1400 hrs



**Trading
hours**

