

**HONG KONG INVESTMENT FUNDS ASSOCIATION**  
**Gross sales by Hong Kong Investors (2000) (in US\$M)**

TYPE OF FUND	January	February	March	April	May	June	Sub-Total		%
North American Equity	22.38	31.42	46.85	17.08	9.25	23.77	150.75		2.53%
Japanese Equity	235.73	153.62	145.64	79.78	49.7	48.40	712.87		11.94%
European Equity	246.43	261.04	511.71	156.62	86.53	80.33	1,342.66		22.49%
Hong Kong Equity	49.07	36.26	36.19	35.15	28.25	27.69	212.61		3.56%
Single Asian Countries (excl. HK & Japan)	131.60	149.45	174.77	47.40	49.40	73.20	625.82		10.48%
Asia-Pacific Regional (excl. Japan, incl. HK)	43.54	35.48	82.55	27.42	36.31	21.78	247.08		4.14%
Asia-Pacific Regional (excl. Japan & HK)	7.43	1.61	7.12	1.84	0.81	5.30	24.11		0.40%
Asia-Pacific Regional (incl. Japan)	121.74	64.05	18.90	10.12	4.80	4.50	224.11		3.75%
Latin America	5.60	2.81	4.13	2.15	2.96	0.80	18.45		0.31%
Emerging Markets (excl. Latin America)	6.85	5.90	8.35	3.31	2.16	1.35	27.92		0.47%
Int'l/Others (Eq./Mgd.)	163.15	176.06	86.89	69.41	68.73	57.43	621.67		10.41%
Bond Funds	66.18	45.73	38.65	167.39	28.38	20.49	366.82		6.15%
Cash Funds	261.56	141.13	174.32	230.29	97.22	98.89	1,003.41		16.81%
Warrant Funds	17.83	18.72	31.19	15.48	11.47	10.84	105.53		1.77%
Equity Sector Funds	-	-	142.48	55.10	38.71	49.17	285.46		4.78%
Guaranteed Funds	-	-	-	-	-	-	-		-
<b>Total</b>	<b>1,379.09</b>	<b>1,123.28</b>	<b>1,509.74</b>	<b>918.54</b>	<b>514.68</b>	<b>523.94</b>	<b>5,969.27</b>		<b>100.00%</b>

TYPE OF FUND	July	August	September	October	November	December	Sub-Total	Total	%
North American Equity	25.55	22.93	30.98	16.04	15.99	33.59	145.08	295.83	3.17%
Japanese Equity	26.07	52.97	30.76	15.09	16.06	10.56	151.51	864.38	9.27%
European Equity	100.84	101.36	82.39	45.90	41.54	33.12	405.15	1,747.81	18.73%
Hong Kong Equity	21.32	22.31	48.85	30.25	65.08	43.25	231.06	443.67	4.76%
Single Asian Countries (excl. HK & Japan)	112.87	67.56	36.90	35.92	40.69	18.96	312.90	938.72	10.06%
Asia-Pacific Regional (excl. Japan, incl. HK)	40.85	27.03	14.12	10.25	26.90	14.40	133.55	380.63	4.08%
Asia-Pacific Regional (excl. Japan & HK)	6.44	6.19	1.22	0.42	2.20	8.03	24.50	48.61	0.52%
Asia-Pacific Regional (incl. Japan)	5.93	3.57	1.94	2.40	3.12	2.50	19.46	243.57	2.61%
Latin America	5.10	2.11	0.95	2.22	8.30	0.20	18.88	37.33	0.40%
Emerging Markets (excl. Latin America)	1.08	0.91	0.32	0.36	0.25	0.29	3.21	31.13	0.33%
Int'l/Others (Eq./Mgd.)	79.02	115.61	81.40	71.98	127.96	94.29	570.26	1,191.93	12.78%
Bond Funds	30.75	38.95	32.84	24.78	29.75	71.88	228.95	595.77	6.39%
Cash Funds	84.46	104.19	117.79	128.58	70.72	131.36	637.10	1,640.51	17.58%
Warrant Funds	4.62	2.79	6.04	2.80	1.87	1.98	20.10	125.63	1.35%
Equity Sector Funds	37.8	71.66	161.58	53.94	30.70	60.95	416.63	702.09	7.53%
Guaranteed Funds	-	-	-	41.65	0.00	0.04	41.69	41.69	0.45%
<b>Total</b>	<b>582.70</b>	<b>640.14</b>	<b>648.08</b>	<b>482.58</b>	<b>481.13</b>	<b>525.40</b>	<b>3,360.03</b>	<b>9,329.30</b>	<b>100.00%</b>

**HONG KONG INVESTMENT FUNDS ASSOCIATION**  
**Gross redemption by Hong Kong Investors (2000) (in US\$M)**

TYPE OF FUND	January	February	March	April	May	June	Sub-Total		%
North American Equity	23.17	15.78	30.95	13.36	20.38	6.54	110.18		2.34%
Japanese Equity	151.21	145.09	103.31	69.13	65.83	40.72	575.29		12.21%
European Equity	69.97	99.59	157.90	80.31	50.49	37.63	495.89		10.52%
Hong Kong Equity	52.93	141.61	92.09	42.86	20.57	28.58	378.64		8.03%
Single Asian Countries (excl. HK & Japan)	112.46	93.46	98.27	76.25	56.16	66.48	503.08		10.67%
Asia-Pacific Regional (excl. Japan, incl. HK)	44.06	33.38	64.96	39.82	39.2	26.15	247.57		5.25%
Asia-Pacific Regional (excl. Japan & HK)	5.78	5.57	7.35	1.74	1.08	43.5	65.02		1.38%
Asia-Pacific Regional (incl. Japan)	70.86	49.83	15.83	9.49	3.8	4.10	153.91		3.27%
Latin America	2.06	2.04	7.07	12.38	2.88	9.49	35.92		0.76%
Emerging Markets (excl. Latin America)	10.28	3.39	3.03	1.68	2.68	23.58	44.64		0.95%
Int'l/Others (Eq./Mgd.)	90.43	88.21	55.08	32.79	23.98	66.59	357.08		7.58%
Bond Funds	157.70	87.04	59.53	178.03	36.94	32.93	552.17		11.72%
Cash Funds	208.34	122.34	159.53	126.29	100.17	105.62	822.29		17.45%
Warrant Funds	33.90	27.93	63.77	17.51	8.76	9.74	161.61		3.43%
Equity Sector Funds	-	-	93.63	62.68	21.47	32.07	209.85		4.45%
Guaranteed Funds	-	-	-	-	-	-	-		-
<b>Total</b>	<b>1,033.15</b>	<b>915.26</b>	<b>1,012.30</b>	<b>764.32</b>	<b>454.39</b>	<b>533.72</b>	<b>4,713.14</b>		<b>100.00%</b>

TYPE OF FUND	July	August	September	October	November	December	Sub-Total	Total	%
North American Equity	13.88	12.29	62.08	13.43	9.31	22.32	133.31	243.49	3.07%
Japanese Equity	49.94	50.95	76.78	29.94	32.49	37.22	277.32	852.61	10.75%
European Equity	49.62	39.27	121.80	61.01	34.16	28.81	334.67	830.56	10.47%
Hong Kong Equity	46.46	18.17	88.94	7.80	29.93	16.53	207.83	586.47	7.39%
Single Asian Countries (excl. HK & Japan)	55.30	77.32	75.30	33.55	34.43	18.26	294.16	797.24	10.05%
Asia-Pacific Regional (excl. Japan, incl. HK)	33.08	34.75	29.93	9.70	26.62	24.60	158.68	406.25	5.12%
Asia-Pacific Regional (excl. Japan & HK)	4.80	3.04	6.28	1.04	5.73	5.82	26.71	91.73	1.16%
Asia-Pacific Regional (incl. Japan)	7.06	5.27	7.81	3.55	2.50	4.41	30.60	184.51	2.33%
Latin America	12.40	2.95	0.79	0.66	5.97	2.02	24.79	60.71	0.77%
Emerging Markets (excl. Latin America)	2.47	0.90	1.67	1.07	0.94	0.93	7.98	52.62	0.66%
Int'l/Others (Eq./Mgd.)	47.73	43.04	66.42	38.01	100.38	75.28	370.86	727.94	9.17%
Bond Funds	47.68	37.95	166.30	31.10	36.09	63.61	382.73	934.90	11.78%
Cash Funds	82.06	116.48	125.31	78.93	108.59	167.63	679.00	1,501.29	18.92%
Warrant Funds	4.39	3.43	9.90	5.45	1.55	6.69	31.41	193.02	2.43%
Equity Sector Funds	39.06	48.12	54.55	32.98	24.24	61.52	260.47	470.32	5.93%
Guaranteed Funds	-	-	-	0.06	0.37	0.22	0.65	0.65	0.01%
<b>Total</b>	<b>495.93</b>	<b>493.93</b>	<b>893.86</b>	<b>348.28</b>	<b>453.30</b>	<b>535.87</b>	<b>3,221.17</b>	<b>7,934.31</b>	<b>100.00%</b>

**HONG KONG INVESTMENT FUNDS ASSOCIATION**
**Net sales (redemptions) by Hong Kong Investors (2000) (in US\$M)**

TYPE OF FUND	January	February	March	April	May	June	Sub-Total	
North American Equity	(0.79)	15.64	15.90	3.72	(11.13)	17.23	40.57	
Japanese Equity	84.52	8.53	42.33	10.65	(16.13)	7.68	137.58	
European Equity	176.46	161.45	353.81	76.31	36.04	42.70	846.77	
Hong Kong Equity	(3.86)	(105.35)	(55.90)	(7.71)	7.68	(0.89)	(166.03)	
Single Asian Countries (excl. HK & Japan)	19.14	55.99	76.50	(28.85)	(6.76)	6.72	122.74	
Asia-Pacific Regional (excl. Japan, incl. HK)	(0.52)	2.10	17.59	(12.40)	(2.89)	(4.37)	(0.49)	
Asia-Pacific Regional (excl. Japan & HK)	1.65	(3.96)	(0.23)	0.10	(0.27)	(38.20)	(40.91)	
Asia-Pacific Regional (incl. Japan)	50.88	14.22	3.07	0.63	1.00	0.40	70.20	
Latin America	3.54	0.77	(2.94)	(10.23)	0.08	(8.69)	(17.47)	
Emerging Markets (excl. Latin America)	(3.43)	2.51	5.32	1.63	(0.52)	(22.23)	(16.72)	
Int'l/Others (Eq./Mgd.)	72.72	87.85	31.81	36.62	44.75	(9.16)	264.59	
Bond Funds	(91.52)	(41.31)	(20.88)	(10.64)	(8.56)	(12.44)	(185.35)	
Cash Funds	53.22	18.79	14.79	104.00	(2.95)	(6.73)	181.12	
Warrant Funds	(16.07)	(9.21)	(32.58)	(2.03)	2.71	1.10	(56.08)	
Equity Sector Funds	-	-	48.85	(7.58)	17.24	17.10	75.61	
Guaranteed Funds	-	-	-	-	-	-	-	
<b>Total</b>	<b>345.94</b>	<b>208.02</b>	<b>497.44</b>	<b>154.22</b>	<b>60.29</b>	<b>(9.78)</b>	<b>1256.13</b>	

TYPE OF FUND	July	August	September	October	November	December	Sub-Total	Total
North American Equity	11.67	10.64	(31.10)	2.61	6.68	11.27	11.77	52.34
Japanese Equity	(23.87)	2.02	(46.02)	(14.85)	(16.43)	(26.66)	(125.81)	11.77
European Equity	51.22	62.09	(39.41)	(15.11)	7.38	4.31	70.48	917.25
Hong Kong Equity	(25.14)	4.14	(40.09)	22.45	35.15	26.72	23.23	(142.80)
Single Asian Countries (excl. HK & Japan)	57.57	(9.76)	(38.40)	2.37	6.26	0.70	18.74	141.48
Asia-Pacific Regional (excl. Japan, incl. HK)	7.77	(7.72)	(15.81)	0.55	0.28	(10.20)	(25.13)	(25.62)
Asia-Pacific Regional (excl. Japan & HK)	1.64	3.15	(5.06)	(0.62)	(3.53)	2.21	(2.21)	(43.12)
Asia-Pacific Regional (incl. Japan)	(1.13)	(1.70)	(5.87)	(1.15)	0.62	(1.91)	(11.14)	59.06
Latin America	(7.30)	(0.84)	0.16	1.56	2.33	(1.82)	(5.91)	(23.38)
Emerging Markets (excl. Latin America)	(1.39)	0.01	(1.35)	(0.71)	(0.69)	(0.64)	(4.77)	(21.49)
Int'l/Others (Eq./Mgd.)	31.29	72.57	14.98	33.97	27.58	19.01	199.40	463.99
Bond Funds	(16.93)	1.00	(133.46)	(6.32)	(6.34)	8.27	(153.78)	(339.13)
Cash Funds	2.40	(12.29)	(7.52)	49.65	(37.87)	(36.27)	(41.90)	139.22
Warrant Funds	0.23	(0.64)	(3.86)	(2.65)	0.32	(4.71)	(11.31)	(67.39)
Equity Sector Funds	(1.26)	23.54	107.03	20.96	6.46	(0.57)	156.16	231.77
Guaranteed Funds	-	-	-	41.59	(0.37)	(0.18)	41.04	41.04
<b>Total</b>	<b>86.77</b>	<b>146.21</b>	<b>(245.78)</b>	<b>134.30</b>	<b>27.83</b>	<b>(10.47)</b>	<b>138.86</b>	<b>1,394.99</b>