



Issuer: Hang Seng Investment Management Limited

- ***This is a passive exchange traded fund.***
- ***This statement provides you with key information about the Hang Seng Harvest CSI 300 Index ETF (the “Fund”).***
- ***This statement is a part of the Prospectus of the Fund.***
- ***You should not invest in the Fund based on this statement alone.***

Quick Facts

Stock Code:	83130 – RMB Counter 03130 – HKD Counter
Trading Lot Size:	100 Units – RMB Counter 100 Units – HKD Counter
Manager & QFI Holder:	Hang Seng Investment Management Limited
Trustee & Registrar:	HSBC Institutional Trust Services (Asia) Limited
PRC Custodian	China Construction Bank Corporation
Underlying Index:	CSI 300 Index
Trading Currency:	Renminbi (“RMB”) – RMB Counter Hong Kong Dollars (“HKD”) – HKD Counter
Base Currency:	RMB
Distribution Policy:	The Manager currently intends to make declaration of distribution on an annual basis (in September each year). There is no guarantee of regular distribution and, if distribution is made, the amount being distributed. The Manager may at its discretion pay dividend out of capital or effectively out of the capital [^] of the Fund. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor’s original investment or from any such capital gains attributable to that original investment. Any such distributions may result in an immediate reduction in the net asset value (the “NAV”) per Unit. Distribution on all Units (whether traded in HKD or RMB) will be in RMB only.
Financial Year End:	31 December
Ongoing Charges Over a Year*:	0.80%
Tracking difference of 2023#:	-0.66%
ETF Website:	www.hangsenginvestment.com [^]

* The ongoing charges figure is based on ongoing expenses for the year ended 31 December 2023 expressed as a percentage of the Fund’s average NAV of the Units for the same period. It includes the fees of the Manager and the Trustee and the ongoing charges of underlying fund in which the Fund invests. Please refer to the “Fees and Expenses” section in the Prospectus for details. This figure may vary from year to year.

This is the actual tracking difference of the calendar year 2023. Investors should refer to the Fund’s website for more up-to-date information on the actual tracking difference.

[^] The Manager may at its discretion pay distribution out of gross income while charging/paying all or part of the Fund’s fees and expenses to/out of the capital of the Fund (resulting in an increase in distributable income for the payment of distribution by the Fund), and thereby effectively pay distributions out of the capital of the Fund.

What is the Fund?

- ❖ The Fund is a fund constituted in the form of a unit trust and a sub-fund of the Hang Seng Investment Index Funds Series IV, a unit trust established as an umbrella fund under the laws of Hong Kong. The Units of the Fund are listed on The

Stock Exchange of Hong Kong Limited (the “SEHK”). These units are traded on the SEHK like listed stocks. The Fund is a passively managed index tracking exchange traded fund (“ETF”) falling under Chapter 8.6 of the Code on Unit Trusts and Mutual Funds (the “Code”).

- ❖ The Fund is a feeder fund investing into the Harvest CSI 300 ETF (the “**Master ETF**”) which is traded on the Shenzhen Stock Exchange (“SZSE”) through the Manager’s QFI status.

Objective and Investment Strategy

Objective

The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI 300 Index (the “**Index**”).

Investment Strategy

The Fund is a feeder fund and seeks to achieve its investment objective by investing substantially (at least 90% of its NAV) into the Master ETF. The Master ETF is not authorised by the SFC and will not be directly offered to the public in Hong Kong. The Fund will invest in the Master ETF via the primary market and/or the secondary market (i.e. through the SZSE on which the Master ETF is listed). Please find below the illustrative diagram showing the Fund / Master ETF structure:



The Fund may also invest up to 10% of its NAV in (i) other securities (which may include securities and exchange traded funds listed on the SEHK or stock exchanges in the PRC and other SFC-authorized collective investment schemes) and/or (ii) financial derivative instruments for investment, market access/exposure replication (e.g. to maximise portfolio management efficiency and to minimise transaction costs and tracking error) or cash management purposes.

The Fund will invest in units of the Master ETF listed on the SZSE and/or other securities listed on stock exchanges in the PRC (subject to the limit set out above) through the Manager’s QFI status. Investments in exchange traded funds (other than the Master ETF) by the Fund are considered and treated as listed securities for the purposes of and subject to the requirements in Chapters 7.1, 7.1A and 7.2 of the Code.

The Fund currently does not intend to engage in any securities lending, repurchase and reverse repurchase agreements (collectively, “**Securities Financing Transactions**”). One month’s prior notice will be given to Unitholders in the event the Manager intends to engage in such transactions.

The Master ETF

The Master ETF is an open-ended contract-type investment fund established pursuant to a fund contract taking effect from 7 May 2012 (and as amended from time to time) between Harvest Fund Management Co., Ltd. (the “**Master ETF Manager**”) and Bank of China Limited (the “**Master ETF Custodian**”). The Master ETF is constituted under the laws of PRC and is regulated by the China Securities Regulatory Commission (the “**CSRC**”) pursuant to Law of the People’s Republic of China on Securities Investment Funds. The Master ETF has been listed on the SZSE (stock code: 159919) since 28 May 2012 and continues to be listed as at the date of this document.

The Investment objective of the Master ETF is to closely track the performance of the Index through a comprehensive passive index investment methodology while actively minimising any associated tracking and deviation and errors.

The Master ETF adopts a full replication approach by investing all or substantially all of its assets in the constituent stocks of the Index, broadly in proportion to the respective weightings of the constituent stocks in the Index. However, in exceptional circumstances (such as an inability to acquire sufficient stocks under special circumstances, e.g. for liquidity reasons, or a failure to acquire a specific stock due to restrictions under the applicable laws), the Master ETF may, for the purpose of tracking the Index, adopt other investment approaches to appropriately adjust the investment portfolio.

In accordance with the stipulated investment limit, at least 90% of the net asset value of the Master ETF shall be invested in the constituent stocks and stocks from the constituents reserve list of the Index (i.e. stocks that may become constituents of the Index). In addition, to achieve its investment objective, the Master ETF may invest a small portion of its assets in non-constituent stocks and other financial instruments as permitted by the CSRC. In particular, the Master ETF may invest in the stock index futures and other derivatives as permitted by the CSRC, such as options, warrants and other derivatives relevant to the Index, the constituent stocks or stocks from the constituents reserve list of the Index. The Master ETF invests in stock index futures in accordance with risk management principles. The Master ETF will select stock index futures contracts with high liquidity which are actively traded for investment. The Master ETF utilises the leverage function of stock index futures to minimise trading costs and tracking error in order to effectively track the Index.

The maximum proportion of the net asset value of the Master ETF that can be subject to Securities Financing Transactions is 30%. In the event that the maximum proportion exceeds 50% of the Master ETF's net asset value, investors will be notified as soon as reasonably practicable, and the Manager will put in place relevant safeguards as agreed with the SFC from time to time.

The base currency of the Master ETF is RMB. The prospectus of the Master ETF is available at the Master ETF's website: (in simplified Chinese only): <http://www.jsfund.cn>.[▲]

Index

The Index is a free float adjusted, category-weighted index which measures the performance of A-Shares traded on the Shanghai Stock Exchange or the SZSE. The Index consists of the 300 stocks with the largest market capitalisation and good liquidity from the entire universe of listed A-Shares companies in the PRC mainland.

The Index is calculated and disseminated in RMB on a real-time basis and is maintained by China Securities Index Co., Ltd. (the "Index Provider"). The Index is quoted in RMB. The Index was launched in February 2013 and had a base level of 1,000 on 31 December 2004.

The Fund aims to provide investment results that, before fees and expenses, closely correspond to the performance of the net total return of the Index. A net total return index calculates the performance of the Index constituents on the basis that dividends and distributions after tax are reinvested.

As of 28 March 2024, the Index had a total free-float market capitalisation of RMB 17.85 trillion and 300 constituents. The Manager and each of its Connected Persons are independent of the Index Provider.

For details (including details of the index methodology, latest index information and other important news), please refer to the website of the Index Provider at <http://www.csindex.com> [▲] for a full list of the constituents of the Index and their respective weightings.

Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's NAV.

What are the key risks?

Investment involves risks. Please refer to the "Risk Factors" section in the Prospectus of the Fund for details.

1. Investment Risks

- ❖ The Fund's and the Master ETF's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

2. Risks related to master/feeder fund structure

- ❖ The Fund invests substantially in the Master ETF managed by the Master ETF Manager. The Manager has no ability to control the manner in which the Master ETF Manager will make investments in accordance with the Master ETF's investment objective and strategy (which may change from time to time).
- ❖ The Fund's performance and its ability to meet its investment objective are largely dependent on the Master ETF. There can be no assurance that the Master ETF's investment objectives and strategies will be successfully achieved or that the Fund or the Master ETF will yield attractive returns. Past performance of the Master ETF is not necessarily a guide to future performance of the Master ETF or the Fund.
- ❖ Investment in the Master ETF via the primary market may not always be available or efficient, as it is subject to, among other things, minimum basket size, transaction costs, and basket composition requirements for creations and redemptions. On the other hand, units of the Master ETF in the secondary market may be suspended from trading or may not always be sufficiently liquid. Moreover, the Fund relies on the QFI status granted to the Manager to invest in the Master ETF. Any event affecting the Fund's ability to deal in units of the Master ETF will have an adverse impact on the Fund's ability to invest in the Master ETF in order to achieve the Fund's investment objective.
- ❖ By investing in the Master ETF, the Fund will bear a proportion of the fees and charges of the Master ETF. Such fees and charges of the Master ETF will be deducted from the net asset value of the Master ETF and reflected in the net asset value per unit of the Master ETF.
- ❖ The Fund's performance may deviate from the performance of the Master ETF due to the Fund's ancillary investments in instruments other than units of the Master ETF as well as the Fund's own fees and expenses. While the Fund seeks to minimise tracking difference and tracking error from the Master ETF and the Index, there is no guarantee that the Fund will succeed by the use of ancillary investments (i.e. investments other than units of the Master ETF) due to various factors, including timing differences and delays in adjusting the Fund's investments.
- ❖ The introduction of the regulatory framework regarding ETFs in Hong Kong, such as the Fund, to invest as a feeder fund into a master ETF that is not authorised by the SFC, is a recent development in Hong Kong. There may be future policy changes for the ETF market in Hong Kong which may affect the demand for Units in the Fund and the competitiveness of the Fund in the market.
- ❖ The Master ETF is not authorised by the SFC and is structured as an open-ended contract-type investment fund (which is different to the structure of the Fund). The Master ETF is regulated by the CSRC and is subject to the applicable PRC laws and regulations. Future changes in the applicable PRC laws and regulations may have an

impact on the Master ETF. The management and operation of the Master ETF is also dependent on the Master ETF Manager and its service providers.

3. QFI Regime Associated Risks

- ❖ The Fund's ability to make investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and regulation on repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- ❖ The Fund may suffer substantial losses if the approval of the QFI is being revoked/terminated or otherwise invalidated as the Fund may be prohibited from trading of relevant securities and repatriation of the Fund's monies, or if any of the key operators or parties (including the PRC Custodian or a PRC Broker) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

4. Risks associated with investment in financial derivative instruments ("FDIs")

- ❖ Each of the Fund and the Master ETF may invest in FDIs. Risks associated with FDIs include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Master ETF and the Fund. Exposure to FDI may lead to a high risk of significant loss by Master ETF and the Fund.

5. Trading Risks

- ❖ As investors will pay certain charges (e.g. trading fees and brokerage fees) to buy or sell Units on the SEHK, investors may pay more than the NAV per Unit when buying Units on the SEHK, and may receive less than the NAV per Unit when selling Units on the SEHK.
- ❖ The Units in the RMB counter are RMB denominated securities traded on the SEHK and settled in CCASS. Not all stockbrokers or custodians may be ready and able to carry out trading and settlement of the RMB traded Units. The limited availability of RMB outside the PRC may also affect the liquidity and trading price of the RMB traded Units.

6. Dual Counter Risks

- ❖ If there is a suspension of the inter-counter transfer of Units between the HKD and RMB counters and/or any limitation on the level of services by brokers and Participants, Unitholders will only be able to trade their Units in one counter only, which may inhibit or delay an investor dealing. The market price of Units traded in each counter may deviate significantly. As such, investors may pay more or receive less when buying or selling Units traded in HKD on the SEHK than in respect of Units traded in RMB and vice versa.

7. RMB Distribution Risks

- ❖ Investors holding Units traded under the HKD counter will only receive distributions in RMB and not HKD. Investors without RMB accounts may have to bear the fees and charges associated with the conversion of such dividend from RMB into HKD or any other currency. Investors should check with their brokers on arrangements for distributions.

8. PRC Tax Risks

- ❖ The Fund may be subject to PRC Corporate Income Tax ("CIT") and/or other PRC taxes on any capital gain, cash dividends, distributions and interest it receives from its investments in PRC securities (including the Master ETF, other ETFs and other securities listed on stock exchanges in the PRC). The Manager reserves the right to make relevant provision on such incomes (if any) if so warranted. The Manager currently does not make withholding income tax provision for gross realised or unrealised capital gains derived from trading of PRC securities via QFI.
- ❖ There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of investments in the PRC via QFI (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value. If taxes are levied in future on the Fund for which no provision is made, the Fund's NAV will be adversely affected. In this case, the then existing and subsequent investors will be disadvantaged.

9. RMB Currency and Conversion Risks

- ❖ The base currency of the Fund is RMB. RMB is currently not freely convertible and is subject to exchange controls and restrictions. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Fund.
- ❖ Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

10. Trading Differences Risk

- ❖ As the stock exchanges in the PRC may be open when Units in the Fund are not priced, the value of the securities in the Fund's portfolio may change on days when investors will not be able to purchase or sell the Fund's Units. Differences in trading hours between stock exchanges in the PRC and the SEHK may also increase the level of premium or discount of the Unit price to its NAV.
- ❖ Securities listed in stock exchanges in the PRC are subject to trading bands which restrict increases and decreases in the trading price. Units listed on the SEHK are not. This difference may also increase the level of premium or discount of the Unit price to its NAV.

11. Reliance on Market Maker Risks

- ❖ Although the Manager will use its best endeavours to put in place arrangements so that at least one market maker

will maintain a market for the Units traded in each counter and that at least one market maker to each counter gives not less than 3 months' notice prior to terminating market making arrangement, liquidity in the market for the Units may be adversely affected if there is no or only one market maker for the RMB or HKD traded Units. There is also no guarantee that any market making activity will be effective.

- ❖ There may be less interest by potential market makers making a market in Units denominated and traded in RMB. Any disruption to the availability of RMB may adversely affect the capability of market makers in providing liquidity for the Units.

12. Termination Risks

- ❖ The Fund may be terminated early under certain circumstances, for example, where the Index is no longer available for benchmarking or if the size of the Fund falls below RMB150 million. Investors may not be able to recover their investments and may suffer a loss when the Fund is terminated.
- ❖ In the event of the termination of the Master ETF, or if the Master ETF no longer complies with the SFC's requirements imposed on the Master ETF, the Manager will consider alternative ways to achieve the investment objective of the Fund (subject to SFC's prior approval, if required), including but not limited to replacing the Master ETF with an alternative ETF which the Manager considers as equivalent to the Master ETF or changing the investment strategy of the Fund to invest directly in the underlying securities of the Index. If the Manager is unable to implement such changes, the Fund may be terminated early.

13. Distribution Out of/Effectively Out of Capital Risk

- ❖ Payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the NAV per Unit.

14. Reliance on the Same Group Risk

- ❖ Each of the Trustee (also acting as the Registrar) and the Manager (also acting as the Listing Agent) are subsidiaries of HSBC Holdings plc (the "Group"). One or more of the Participating Dealers and/or Market Makers may also from time to time be members of the Group. Whilst these are separate legal entities and operationally independent, in the event of a financial catastrophe or the insolvency of any member of the Group, there may be adverse implications for the business of the Group as a whole or other members of the Group which could affect the provision of services to the Fund. In such event the NAV of the Fund may be adversely affected and its operation disrupted. Although all transactions will be at arm's length, conflicts of interest in respect of the Fund may arise from time to time amongst any of them whilst they belong to the Group. The Manager and each of its Connected Persons will have regard to its obligations to the Fund and Unitholders and will endeavour to ensure such conflicts are resolved fairly.

Risks associated with the Master ETF's investments

As the Fund will invest substantially into the Master ETF as a feeder fund, the risks associated with the Master ETF's investments below will be relevant to the Fund.

15. Equity Market Risk

- ❖ The Master ETF's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors (e.g. changes in investment sentiment, political and economic conditions and issuer-specific factors).

16. PRC Market and Concentration Risks

- ❖ The Master ETF's investments are concentrated in a specific geographical location (i.e. the PRC). The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the PRC market.
- ❖ High market volatility and potential settlement difficulties in the A-Share market may result in significant fluctuations in the prices of A-Shares traded on such market and disruptions in creation and redemption of units of the Master ETF, and thereby may adversely affect the value of the Master ETF and the Fund.
- ❖ Investing in emerging markets such as the PRC market may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.
- ❖ Securities exchanges in the PRC typically have the right to suspend or limit trading in any security traded on the relevant exchange. The PRC government or the regulators may also implement policies that may affect the financial markets and impose restrictions on foreign ownership or holdings. All these may have a negative impact on the Master ETF and the Fund.

17. Passive Investment Risks

- ❖ The Master ETF and the Fund are passively managed. The Manager and the Master ETF Manager will not have the discretion to adapt to market changes due to the inherent investment nature of the Master ETF and Fund. Falls in the Index are expected to result in corresponding falls in the value of the Master ETF and the Fund.

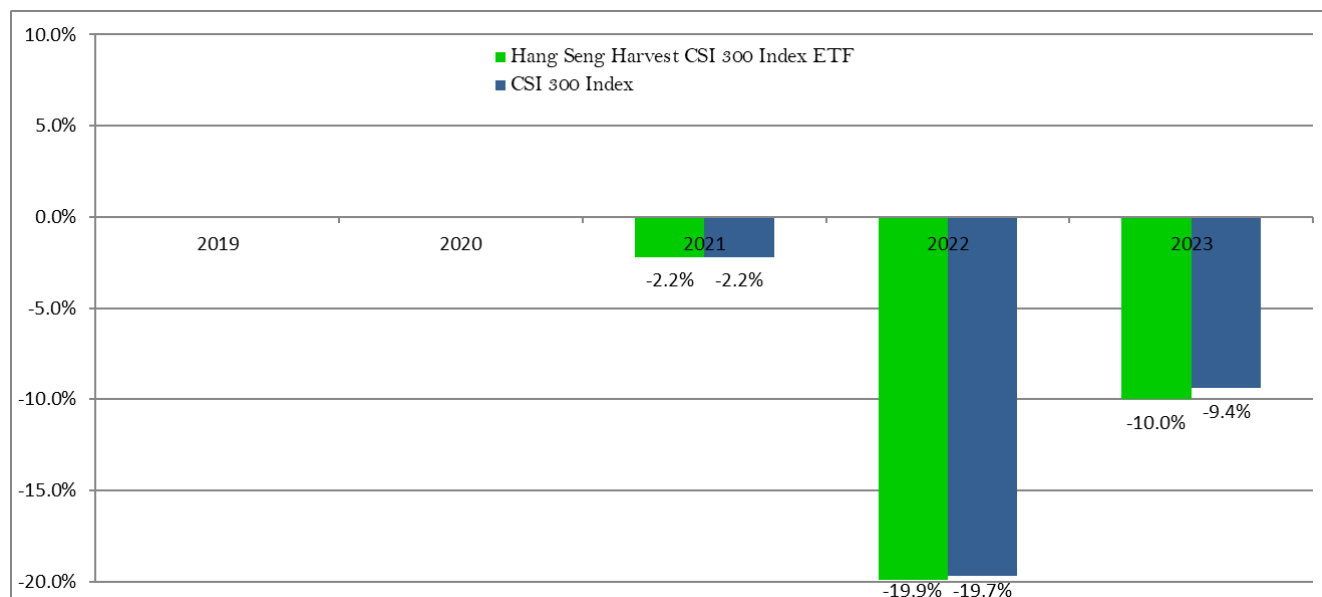
18. Risks relating to trading in secondary market

- ❖ The trading price of the Units of the Master ETF on SZSE and the Fund on the SEHK is driven by market factors such as the demand and supply of the Units. Therefore, the Units may trade at a substantial premium or discount to the Master ETF and Fund's NAV.

19. Tracking Error Risks

- ❖ The Master ETF and the Fund may be subject to tracking error risk, which is the risk that its performance may not track that of the Index exactly. This tracking error may result from the investment strategy used, fees and expenses, and the Master ETF's ability to hold the exact constituents of the Index. The Manager and the Master ETF Manager will monitor and seek to manage such risk in minimising tracking error. There can be no assurance of exact or identical replication at any time of the performance of the Index.

How has the Fund performed?



- ❖ Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- ❖ The computation basis of the total return performance is based on the calendar year end, Net Asset Value-To-Net Asset Value, with dividend (if any) reinvested.
- ❖ These figures show by how much the Fund increased or decreased in value during the calendar year being shown. Performance data has been calculated in RMB including ongoing charges and excluding your trading costs on SEHK.
- ❖ The Benchmark of the Fund is CSI 300 Index (net total return with dividends and distributions after tax reinvested).
- ❖ Where no past performance is shown there was insufficient data available in that year to provide performance.
- ❖ To achieve comparability among funds' performance presentations in the market for investors, the Manager is to change the methodology used to calculate portfolio and composite returns with effective from 1 September 2022 onward. The change is the total return with dividend reinvested at ex-dividend date instead of payment date. Performance data published prior to 1 September 2022 is incomparable with the performance calculated by the new calculation methodology.
- ❖ Fund launch date: 2020.

Is there any guarantee?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges incurred when trading the Fund on the SEHK

Fee	What you pay
Brokerage Fee	Market rates

SFC Transaction Levy	0.0027% ¹
Accounting and Financial Reporting Council (“AFRC”) Transaction Levy	0.00015% ²
SEHK Trading Fee	0.00565% ³
Stamp Duty	Nil

¹ SFC Transaction Levy of 0.0027% of the trading price of the Units is payable by each of the buyer and the seller.

² AFRC transaction levy of 0.00015% of the trading price of the Units is payable by each of the buyer and the seller.

³ SEHK Trading Fee of 0.00565% of the trading price of the Units is payable by each of the buyer and the seller.

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the NAV of the Master ETF and the NAV of the Fund which may affect the trading price of the Fund.

Fee	Annual rate (as a % of the NAV of the Fund)	Annual rate (as a % of the NAV of the Master ETF)	Aggregate fees (as a % of the NAV of the Fund)
Management Fee	Up to 1% (currently waived) [^]	0.50%	Up to 1% (currently at 0.50% of the NAV of the Master ETF attributable to the Fund)
Trustee Fee (including the PRC Custodian’s fees) / Custodian Fee	0.045% (subject to a minimum monthly fee of RMB7,875) [^]	0.10%	0.145% (subject to a minimum monthly fee of RMB7,875 plus 0.10% of the NAV of the Master ETF attributable to the Fund)
Performance Fee	Nil	Nil	Nil
Administration Fee	Nil	Nil	Nil

[^] Please note that the annual rate stated is the rate charged currently as specified in the Prospectus of the Fund. It may be increased up to a permitted maximum rate as set out in the Prospectus of the Fund by giving one month’s prior notice to relevant Unitholders. Please refer to the “Fees and Expenses” section of the Prospectus for further details of the fees and charges payable.

Other Fees

You may have to pay other fees when dealing in the Units.

Additional Information

You can find the following information of the Fund, both in the English and Chinese languages, at the website of the Fund at www.hangsenginvestment.com[^] (this website has not been reviewed by the SFC):

- (a) the Prospectus (including this Product Key Facts Statement) in respect of the Fund (as revised from time to time);
- (b) the latest annual audited accounts and interim unaudited report;
- (c) the last NAV (in RMB only) and last NAV per Unit (in RMB and in HKD) of the Fund (updated on a daily basis);
- (d) the near real time indicative NAV per Unit (updated every 15 seconds during the SEHK trading hours throughout each dealing day) in RMB and HKD;
- (e) the latest list of the participating dealers and market makers;
- (f) the full holdings of the Fund (updated on a daily basis);
- (g) any notices relating to material changes to the Fund which may have an impact on its investors, such as material alterations or additions to the Prospectus or the Fund’s constitutive documents;
- (h) any public announcements made by the Fund, including information with regard to the Fund and Index, notices of suspension of creation and redemption of Units, suspension of the calculation of the NAV, changes in fees and suspension and resumption of trading;
- (i) the ongoing charges figure and the past performance information of the Fund;
- (j) the annual tracking difference and tracking error of the Fund; and

(k) compositions of dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital), if any, for the last 12 months.

The near real time indicative NAV per Unit in HKD, under (d) above, is indicative and is for reference only. This is updated during SEHK trading hours. The near real time indicative NAV per Unit in HKD does not use a real time HKD: RMB foreign exchange rate – it is calculated using the indicative NAV per Unit in RMB multiplied by an assumed foreign exchange rate using the Tokyo Composite at 3:00pm Tokyo time (2:00 pm Hong Kong time) mid rate for offshore RMB (CNH) quoted by Bloomberg on the previous SEHK trading day. Since the indicative NAV per Unit in RMB will not be updated when the underlying market is closed, the change to the indicative NAV per Unit in HKD (if any) during such period is solely due to the change in the foreign exchange rate. The last NAV per Unit in HKD, under (c) above, is indicative, is for reference only and is calculated using the last NAV per Unit in RMB multiplied by an assumed foreign exchange rate using the Tokyo Composite at 3:00pm Tokyo time (2:00 pm Hong Kong time) mid rate for offshore RMB (CNH) quoted by Bloomberg as of the same Dealing Day (i.e. each Business Day on which each of the SEHK, the Shanghai Stock Exchange and the SZSE is open for normal trading). When the underlying market is closed, the official last NAV per Unit in RMB and the indicative last NAV per Unit in HKD will not be updated. Please refer to the Prospectus for details, including the full definition of each of “Business Day” and “Dealing Day”.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

▲ This website has not been reviewed by the SFC.

Issued by Hang Seng Investment Management Limited (wholly-owned subsidiary of Hang Seng Bank)