

# HANG SENG CHINA A INDUSTRY TOP INDEX ETF

(SEHK STOCK CODE : 83128 – RMB Counter / 3128 – HKD Counter)

August 2017  
**HANG SENG China A Industry Top** ETF  
 RMB counter **83128**  
 HKD counter **3128**  
 www.hangsenginvestment.com

## IMPORTANT RISK WARNINGS / FUND INFORMATION FOR HONG KONG INVESTORS

- Hang Seng China A Industry Top Index ETF (the "Fund") is a "physical" ETF meaning that it will hold actual A-Shares through the Manager's status as a Renminbi Qualified Foreign Institutional Investor ("RQFII"). The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Hang Seng China A Industry Top Index (the "Index"). There can be no assurance that the Fund will achieve its investment objective.
- **Mainland China and RQFII Regime Related Risks:**
  - The A-Share market is considered volatile and unstable (with the risk of suspension of a particular stock or government intervention). Investing in mainland China, an emerging market, involves special considerations and a greater risk of loss than investing in more developed markets.
  - The RQFII regime is relatively new and so makes the Fund riskier than traditional exchange traded funds investing in markets other than the PRC. The uncertainty and change of the laws and regulations in the PRC (including the RQFII policy and rules) may adversely impact the Fund and such changes may also have potential retrospective effect.
  - The Fund may be subject to PRC Corporate Income Tax and/or other PRC taxes on any cash dividends, distributions and interest it receives from its investment in PRC Securities.
- **Dual Counter Risks:** The Stock Exchange of Hong Kong Limited's dual counter model in Hong Kong is relatively new. It may bring additional risks for investing in the Fund.
- **RMB Currency Risks:** The Fund is denominated in RMB. RMB is currently not freely convertible and is subject to exchange controls and restrictions. Non-RMB based investors in Units are exposed to foreign exchange risk.
- **Dividends Payable Out of Capital or Effectively Out of Capital Risk:** The Manager may, at its discretion, pay dividends out of capital. The Manager may also, at its discretion, pay dividends out of gross income while all or part of the fees and expenses of the Fund are charged to/paid out of the capital of the Fund, resulting in an increase in distributable income for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividends out of the capital. Payment of dividends out of capital or effectively out of the 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 distributions involving payment of dividends out of the capital or effectively out of the capital of the Fund may result in an immediate reduction of the NAV per Unit.
- The Fund is also subject to the risks associated with concentration of investments in a single geographical region, passive investment risks and trading risks etc.
- Investment involves risks and investors may lose a substantial part of their investment in the Fund.
- Investors should not only base on this factsheet alone to make the investment decision, but should read the Fund's offering documents (including the full text of the risk factors stated therein) in detail.

## INVESTMENT OBJECTIVE

The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Hang Seng China A Industry Top Index.

## FACTS

Exchange Listing	The Stock Exchange of Hong Kong – Main Board
Establishment Date	20 November 2013
Stock Code	83128 – RMB Counter 3128 – HKD Counter
Tracked Index	Hang Seng China A Industry Top Index
Trading Board Lot Size	200 Units – RMB Counter 200 Units – HKD Counter
Trading Currency	RMB – RMB Counter HKD – HKD Counter
Base Currency	RMB
Dividend Payout Frequency	Annually (if any)
Web Site	www.hangsenginvestment.com
Manager & RQFII Holder	Hang Seng Investment Management Limited
Trustee	HSBC Institutional Trust Services (Asia) Limited
PRC Custodian	China Construction Bank Corporation
Cash Creation or Cash Redemption (RMB only)	Minimum 200,000 Units (Application Unit) through Participating Dealers Only

## KEY FIGURES

Market Closing Price	RMB 43.50 per Unit – RMB Counter HKD 50.50 per Unit – HKD Counter
Net Asset Value (NAV)	RMB 43.7380 per Unit
Total Asset Value	RMB 231.04 Million
Issued Units	5,282,400
Average Daily Turnover (Jul 17)	RMB 0.421 Million – RMB Counter HKD 0.576 Million – HKD Counter
Number of Stocks held	49
Current Management Fee	0.55% p.a.
Current Trustee Fee	0.16% p.a. for the first RMB200 million of NAV 0.14% p.a. for the next RMB1,000 million of NAV 0.12% p.a. for the next RMB1,000 million of NAV 0.10% p.a. for the next RMB1,000 million of NAV 0.08% p.a. for the remaining balance of NAV Subject to a monthly minimum of RMB40,000

## FUND PERFORMANCE

### Performance in Price Return\*

	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	L-T-D
Fund - RMB Counter	15.17%	22.85%	38.43%	92.33%	N/A	88.85%
Fund - HKD Counter	18.48%	25.47%	37.97%	77.93%	N/A	71.59%
Hang Seng China A Industry Top Index	13.19%	21.09%	38.83%	92.99%	N/A	85.97%
	Y-T-D	2016	2015	2014	2013▼	2012
Fund - RMB Counter	27.47%	-2.33%	7.72%	50.10%	-6.19%	N/A
Fund - HKD Counter	32.93%	-7.67%	1.66%	46.29%	-5.99%	N/A
Hang Seng China A Industry Top Index	25.77%	-2.13%	6.86%	50.28%	-5.91%	N/A

### Performance in Total Return#

	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	L-T-D
Fund - RMB Counter	15.17%	22.85%	39.84%	99.21%	N/A	95.61%
Fund - HKD Counter	18.48%	25.47%	39.38%	84.36%	N/A	77.79%
Hang Seng China A Industry Top Index	15.67%	23.74%	42.16%	107.60%	N/A	106.91%
	Y-T-D	2016	2015	2014	2013▼	2012
Fund - RMB Counter	27.47%	-1.26%	8.87%	52.17%	-6.19%	N/A
Fund - HKD Counter	32.93%	-6.66%	2.77%	48.31%	-5.99%	N/A
Hang Seng China A Industry Top Index	28.52%	0.61%	9.18%	55.77%	-5.91%	N/A

\* Fund: Unit price-to-Unit price return, with no dividend reinvested. (Source: Unit Prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the Fund is provided by the Manager.)

Index: Price return with no dividend reinvested. The Index is denominated in RMB. Source: Hang Seng Indexes Company Limited.

# Fund: Unit price-to-Unit price return, total return with dividend (if any) reinvested. (Source: Unit Prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the Fund is provided by the Manager.) Please note that the Units of the Fund currently available are income units only. The fund performance information presented in total return is calculated based on the assumption that there were no distributions to Unitholders, and is intended to provide additional information for reference only.

Index: Total return with dividend reinvested, net of PRC withholding tax. The Index is denominated in RMB. Source: Hang Seng Indexes Company Limited. Please note that the Index is a price return index. The index performance information presented in total return is intended to provide additional information for reference only.

▼ Performance calculated from the Fund's Start Date (i.e. 20 Nov 2013) to the end of that calendar year.

## TOP HOLDINGS

Ping An Insurance	10.36%
Kweichow Moutai	7.51%
Gree Electric Appliances	5.49%
Agricultural Bank of China	5.08%
Midea Group	4.96%
China Vanke	4.58%
China State Construction Engineering	4.31%
Industrial and Commercial Bank of China	3.69%
Hangzhou Hikvision Digital Technology	3.01%
BOE Technology Group	2.91%

(Source: HSBC Institutional Trust Services (Asia) Limited. All information as at 31 Jul 2017.)

Please read the disclaimer in relation to the Index in the Fund's Prospectus. The Fund has been authorized by the Securities and Futures Commission in Hong Kong ("SFC"). (SFC authorisation is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.) Certain information contained in this factsheet is obtained and prepared from sources which Hang Seng Investment Management Limited ("HSIM") reasonably believes to be reliable. For information sourced externally (as disclosed), HSIM has reasonable belief that such information is accurate and complete. This factsheet is for your information and reference only, and does not constitute any offer, solicitation or recommendation to buy or sell Units in the Fund. Investors should note that investment involves risks and not all investment risks are predictable. Prices of fund units may go up as well as down and past performance information presented is not indicative of future performance. Before making any investment decisions, investors should read the Prospectus of the Fund (including the full text of the risk factors stated therein (such as the arrangement in the event that the Fund is delisted)) in detail and obtain appropriate professional advice where necessary. This factsheet has not been reviewed by the SFC.

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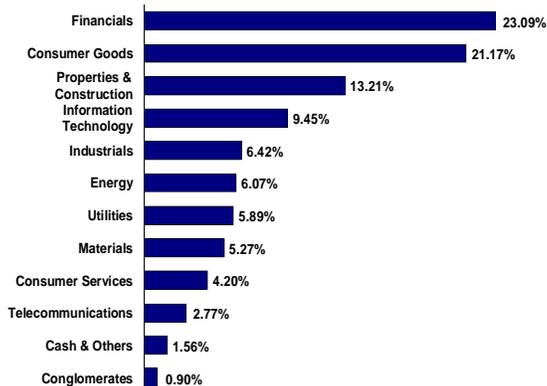
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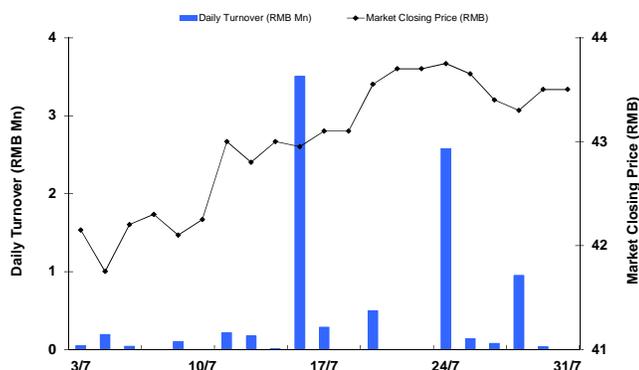
## ASSET ALLOCATION



(Source: HSBC Institutional Trust Services (Asia) Limited. All information as at 31 Jul 2017.)

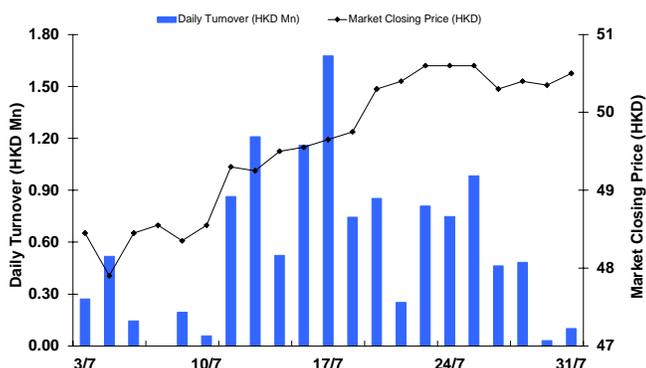
## DAILY TURNOVER & MARKET CLOSING PRICE

### RMB Counter



Source : HKEx

### HKD Counter



Source : HKEx

## DIVIDEND HISTORY

Ex. Dividend Date	Dividend	Per Unit
12 Dec 2014	RMB0.45	RMB0.45 per unit
10 Dec 2015	RMB0.40	RMB0.40 per unit
13 Dec 2016	RMB0.35	RMB0.35 per unit

(Source: HSBC Institutional Trust Services (Asia) Limited. All information as at 31 Jul 2017.)

## LIST OF PARTICIPATING DEALERS \*

China Merchants Securities (HK) Co., Ltd.  
 Deutsche Securities Asia Limited  
 Hang Seng Securities Limited  
 SG Securities (HK) Ltd

## LIST OF MARKET MAKERS \*

### RMB Counter

China Merchants Securities (HK) Co., Ltd.  
 Commerz Securities Hong Kong Ltd

### HKD Counter

China Merchants Securities (HK) Co., Ltd.  
 Commerz Securities Hong Kong Ltd

\* Please visit [www.hangsenginvestment.com](http://www.hangsenginvestment.com) for the latest list.

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