

# HANG SENG CHINA ENTERPRISES INDEX ETF

(SEHK STOCK CODE: 2828 – HKD Counter /82828 – RMB Counter)

www.hangsenginvestment.com\*

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

- With effect from 5 March 2018, Hang Seng H-Share Index ETF is renamed as Hang Seng China Enterprises Index ETF.
- Hang Seng China Enterprises Index ETF (the "HSCEI ETF") is an index-tracking fund which aims to match, before expenses, as closely as practicable the performance of the Hang Seng China Enterprises Index (the "Index"). The HSCEI ETF invests primarily in the constituent stocks of the Index.
- The HSCEI ETF is different from a typical unit trust as it is listed on The Stock Exchange of Hong Kong Limited, and like other listed stocks, carry similar risks such as liquidity risk and risk of trading suspension. The market price per Unit could be significantly higher or lower than its Net Asset Value per Unit due to market demand and supply, liquidity and scale of trading spread in the secondary market and will fluctuate during the trading day.
- The HSCEI ETF is subject to tracking error risk, passive investment risk, risk of concentration of investments in a single market/several constituent stocks of the Index and risks associated with investments in mainland China (an emerging market).
- The HSCEI ETF is also subject to dual counter risk, RMB currency and conversion risks, reliance on market maker risk and reliance on the same group risk.
- The Manager may, at its discretion, pay dividend out of capital. The Manager may also, at its discretion, pay dividend out of gross income while all or part of the fees and expenses of the HSCEI ETF are charged to/paid out of the capital of the HSCEI ETF, resulting in an increase in distributable income for the payment of dividends by the HSCEI ETF and therefore, the HSCEI ETF may effectively pay dividend out of capital. Payment of dividends out of capital 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 distributions involving payment of dividends out of the capital of the HSCEI ETF or effectively out of the capital of the HSCEI ETF may result in an immediate reduction of the Net Asset Value per Unit of the HSCEI ETF.
- Investment involves risks and investors may lose substantial part of their investment in the HSCEI ETF. Investors should not only base on this factsheet alone to make investment decisions, but should read the HSCEI ETF's offering documents (including the full text of the risk factors stated therein) in detail.

## INVESTMENT OBJECTIVE

HSCEI ETF is an index-tracking fund that seeks to provide investment returns for investors that match, before expenses, the performance of the Index as closely as practicable.

## FACTS

Exchange Listing	The Stock Exchange of Hong Kong – Main Board
Establishment Date	19 November 2003
Stock Code	2828 – HKD Counter 82828 – RMB Counter
Tracked Index	Hang Seng China Enterprises Index
Trading Board Lot Size	200 Units – HKD Counter 200 Units – RMB Counter
Trading Currency	HKD – HKD Counter RMB – RMB Counter
Base Currency	HKD
Short Sell	Allowed (uptick rule exempted)
Dividend Payout Frequency	Semi-annually (if any)
Web Site	www.hangsenginvestment.com*
Manager	Hang Seng Investment Management Limited
Trustee	HSBC Institutional Trust Services (Asia) Limited <sup>(1)</sup>
In-kind/Cash Creation or Redemption	Minimum 100,000 Units (or multiples thereof) through Participating Dealers Only

(1) With effect from 1 May 2019, the Trustee has been changed from HSBC Provident Fund Trustee (Hong Kong) Limited to HSBC Institutional Trust Services (Asia) Limited.

## KEY FIGURES

Market Closing Price	HKD 113.650 – HKD Counter RMB 95.200 – RMB Counter
Net Asset Value (NAV)	HKD 113.61 per Unit
Total Asset Value	HKD 21,601.08 Million
Issued Units	190,140,976
Average Daily Turnover (Jan 21)	HKD 477.99 Million – HKD Counter RMB 1.29 Million – RMB Counter
Number of Stocks held	51
Current Management Fee	0.55% p.a.
Current Trustee Fee	0.0475% p.a.

## TOP HOLDINGS

Tencent Holdings	10.85%
China Construction Bank	8.26%
Ping An Insurance	7.06%
Meituan Dianping	5.66%
Xiaomi Corporation	5.14%
Alibaba Group	5.11%
Industrial and Commercial Bank of China	4.74%
China Mobile	3.77%
China Merchants Bank	3.02%
Bank of China	2.71%

Please read the disclaimer in relation to the Index in the HSCEI ETF's Hong Kong Offering Document. The HSCEI ETF has been authorized by the Securities and Futures Commission in Hong Kong ("SFC"). (SFC authorisation is not a recommendation or endorsement of the HSCEI ETF nor does it guarantee the commercial merits of the HSCEI ETF or its performance. It does not mean the HSCEI ETF 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 ("HSVM") reasonably believes to be reliable. For information sourced externally (as disclosed), HSVM 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 HSCEI ETF. 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 Hong Kong Offering Document of the HSCEI ETF (including the full text of the risk factors stated therein (such as the arrangement in the event that the HSCEI ETF is delisted)) in detail and obtain appropriate professional advice where necessary. This factsheet has not been reviewed by the SFC.

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## PERFORMANCE

### Performance in Price Return <sup>^</sup>

	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	L-T-D
HSCEI ETF - HKD Counter	14.62%	10.22%	9.59%	-17.04%	36.76%	210.41%
Index	14.84%	11.64%	9.46%	-17.35%	36.01%	206.25%

	Y-T-D	2020	2019	2018	2017	2016
HSCEI ETF - HKD Counter	4.33%	-3.72%	10.29%	-13.33%	24.90%	-2.71%
Index	4.38%	-3.85%	10.30%	-13.53%	24.64%	-2.75%

### Performance in Total Return <sup>#</sup>

	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	L-T-D
HSCEI ETF - HKD Counter	14.62%	11.97%	12.64%	-9.97%	56.56%	348.58%
Index	14.87%	12.25%	13.46%	-8.03%	62.93%	408.00%

	Y-T-D	2020	2019	2018	2017	2016
HSCEI ETF - HKD Counter	4.33%	-1.04%	13.30%	-10.93%	27.96%	0.22%
Index	4.38%	-0.33%	14.13%	-10.29%	29.12%	1.06%

<sup>^</sup> HSCEI ETF: NAV to NAV basis, with no dividend reinvested. (Source: NAV is provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the HSCEI ETF is provided by the Manager.) The performance information presented is for reference only.

Index: Price return with no dividend reinvested. Source: Hang Seng Indexes Company Limited.

<sup>#</sup> HSCEI ETF: NAV to NAV basis, total return with dividend (if any) reinvested. (Source: NAV is provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the HSCEI ETF is provided by the Manager.) Please note that the Units of the HSCEI ETF currently available are income units only. The performance information presented is calculated based on the assumption that there were no distributions to Unitholders, and is for reference only.

Index: Total return with dividend reinvested, net of PRC withholding tax. Source: Hang Seng Indexes Company Limited.

## DIVIDEND HISTORY <sup>(2)</sup>

Ex. Dividend Date	19 Sep 2018	HKD 2.00 per unit
	20 Jun 2019	HKD 1.60 per unit
	19 Sep 2019	HKD 1.30 per unit
	22 Jun 2020	HKD 1.22 per unit
	17 Sep 2020	HKD 1.50 per unit

(2) With effect from 29 May 2017, the Manager intends to make declaration of distribution in June and September (instead of June and November) of each year. A positive distribution yield does not imply a positive return.

(Source: HSBC Institutional Trust Services (Asia) Limited. All information as at 29 Jan 2021.)

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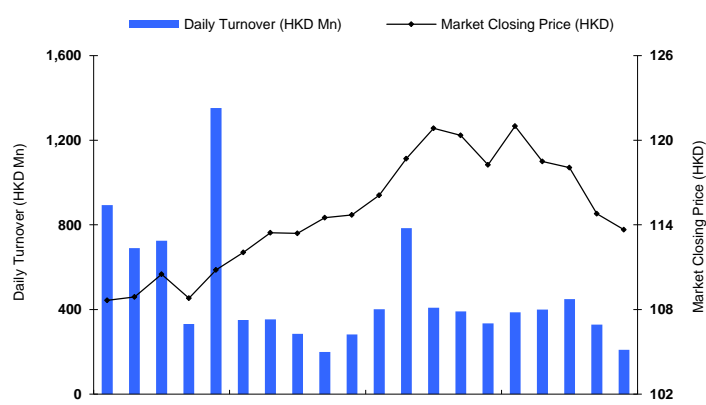
## ASSET ALLOCATION



(Source: HSBC Institutional Trust Services (Asia) Limited. All information as at 29 Jan 2021.)

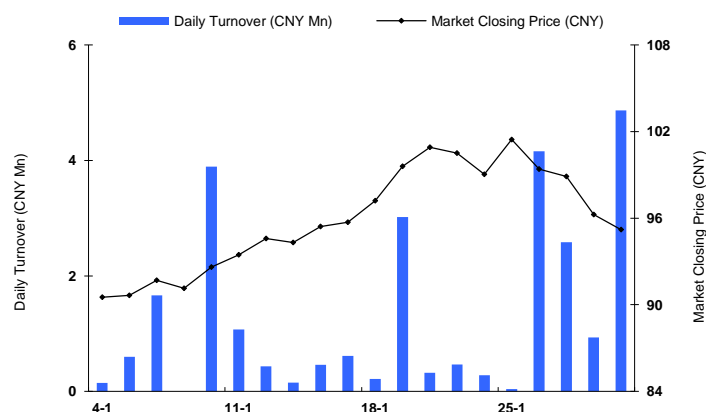
## DAILY TURNOVER & MARKET CLOSING PRICE

### HKD Counter



Source: HKEx

### RMB Counter



Source: HKEx

## LIST OF PARTICIPATING DEALERS<sup>+</sup>

ABN AMRO Clearing Hong Kong Limited  
 BNP Paribas Securities Services  
 BOCI Securities Limited  
 China Merchants Securities (HK) Co., Ltd.  
 Credit Suisse Securities (Hong Kong) Limited  
 Daiwa Capital Markets Hong Kong Limited  
 DBS Vickers (Hong Kong) Limited  
 Goldman Sachs (Asia) Securities Limited  
 Haitong International Securities Company Limited  
 Hang Seng Securities Limited  
 HSBC Broking Securities (Hong Kong) Limited  
 J.P. Morgan Broking (Hong Kong) Limited  
 Macquarie Bank Limited  
 Merrill Lynch Far East Limited  
 Morgan Stanley Hong Kong Securities Limited  
 Nomura International (Hong Kong) Limited  
 Phillip Securities (Hong Kong) Limited  
 SG Securities (HK) Limited  
 The Hongkong and Shanghai Banking Corporation Limited  
 UBS Securities Hong Kong Limited

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## LIST OF MARKET MAKERS<sup>+</sup>

### HKD Counter

BNP Paribas Securities (Asia) Ltd.  
 DRW Singapore Pte. Ltd.  
 Flow Traders Hong Kong Limited  
 Haitong International Securities Company Ltd.  
 Head & Shoulders Securities Limited  
 HSBC Securities Brokers (Asia) Ltd.  
 IMC Asia Pacific Ltd.  
 Interactive Brokers Hong Kong Limited  
 Jane Street Financial Limited  
 Optiver Trading Hong Kong Ltd.  
 Phillip Securities (HK) Ltd.  
 SG Securities (HK) Limited  
 T G Securities Limited  
 Yue Kun Research Limited

### RMB Counter

BNP Paribas Securities (Asia) Ltd.  
 Flow Traders Hong Kong Limited  
 Jane Street Financial Limited  
 SG Securities (HK) Limited

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