

Haitong Hong Kong Equity Investment Fund

海通香港股票基金

Important Information 重要提示

- Haitong Investment Fund Series - Haitong Hong Kong Equity Investment Fund (the "Sub-Fund") is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value and therefore your investment in the Sub-Fund may suffer losses.
- Investment in equity securities is subject to market risk. The prices of such securities may also be volatile and a number of factors may affect stock prices, including but not limited to, investment sentiment, political environment, economic environment, regional or global economic instability, issuer-specific factors, currency and interest rate fluctuations. If the market value of equity securities in which the Sub-Fund invests in goes down, its Net Asset Value may be adversely affected, and investors may suffer substantial losses.
- The Sub-Fund primarily invests in Hong Kong equity securities. The Sub-Fund may be adversely affected by or depend heavily on the performance of Hong Kong equity securities. Investors should also be aware that the Sub-Fund is likely to be more volatile than a broad-based fund, such as a global equity fund, as it is more susceptible to fluctuations in value resulting from limited number of holdings or from adverse conditions in Hong Kong.
- The Sub-Fund may invest in the securities of small and/or mid-capped companies. Investing in these securities may expose the Sub-Fund to risks such as greater market price volatility, less publicly available information, lower liquidity and greater vulnerability to fluctuations in the economic cycle.
- The Sub-Fund's assets and liabilities may be denominated in currencies different from the Base Currency. The Sub-Fund may be affected favorably or unfavorably by exchange control regulations or changes in the exchange rates between the Base Currency and other currencies. A Unit Class may be designated in a currency other than the Base Currency of the Sub-Fund. Changes in the exchange rate between the Base Currency and such designated currency may lead to a depreciation of the value of such Units as expressed in the designated currency.
- RMB is currently not a freely convertible currency. The supply of RMB and the conversion of foreign currency into RMB are subject to exchange control policies and restrictions imposed by the Chinese authorities; therefore, currency conversion is subject to availability of RMB at the relevant time. When calculating the value of the RMB classes, the offshore RMB in Hong Kong (the "CNH") will be used. The CNH rate may be at a premium or discount to the exchange rate for onshore RMB in China (the "CNY") and there may be significant bid and offer spreads. The fluctuation in the CNH/CNY exchange rate may impact the value of the RMB classes. Investments in RMB classes are subject to RMB currency risks. There can be no assurance that RMB will not be subject to devaluation. Any devaluation of RMB could adversely affect the value of investors' investments in the RMB classes of the Sub-Fund and investors may suffer losses. Non-RMB based investors may have to convert Hong Kong dollars or other currencies into RMB when investing in the RMB classes and may need to convert RMB redemption proceeds into Hong Kong dollars or other currencies. During these processes, investors will incur currency conversion costs. Under exceptional circumstances, payment of redemptions in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.
- Performance fees may encourage the Manager to make riskier investments than would be the case in the absence of a performance-based incentive system. There is no equalization payment or Units issued in series for the purposes of determining the performance fee payable, and as such, there is no adjustment of gains or losses in respect of each Unit for each investor individually based on the timing of his subscription or redemption. This gives rise to the risk that a Unitholder redeeming Units may still incur performance fee in respect of the Units, even though he has suffered a loss in investment capital. In addition, performance fees may be paid on unrealized gains which may never be realized by the Sub-Fund.
- The Sub-Fund may use derivative instruments (other than futures and options) for hedging purposes. There can be no assurance that any hedging techniques will fully and effectively eliminate the risk exposure of the Sub-Fund. Derivative instruments may be illiquid and are complex in nature. In adverse situations, the Sub-Fund's use of derivatives for hedging may become ineffective and the Sub-Fund may suffer significant losses.
- You should not invest in the Sub-Fund unless the intermediary who sells it to you has explained to you that the Sub-Fund is suitable for you having regard to your financial situation, investment experience and objectives.
- Investors should not invest in the Sub-Fund based on this document alone. Before making any investment decision, the investor should read the Sub-Fund's offering documents carefully including the risk factors.
- Investment involves risk and past performance is not indicative of future performance. The product(s) may not be suitable for all investors and investor may suffer loss or benefit from investment return. Information herein may be provided by third parties. Haitong International Asset Management (HK) Limited uses its best endeavors to ensure the information and sources used are reliable and that the views and opinions provided herein are given in good faith. Please seek appropriate professional advice if you are in doubt of any information contained herein.
- SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. Please refer to the offering document for further details including the risk factors.

- 海通香港股票基金（「本基金」）是一項基金投資而不是銀行存款。本基金不會擔保可收回本金。本基金所投資的工具可能會貶值。故此，閣下於本基金的投資可能會因此蒙受損失。
- 股本證券投資涉及市場風險。該等證券的價格可能波動，許多因素可能影響股價，其中包括但不限於投資情緒、政治環境、經濟環境、地區或環球經濟動盪、發行人特定因素、貨幣及利率浮動。倘若本基金所投資的股本證券的市值下跌，其資產淨值可能受到不利影響，投資者可能因而蒙受重大損失。
- 本基金主要投資於香港股本證券。本基金可能受到香港股本證券表現的負面影響或嚴重倚賴於香港股本證券表現。投資者亦應注意本基金較投資範圍廣泛之基金（如環球股票基金）為波動，因為本基金較易受其持倉數目有限或因香港的不利狀況所致的價值波動影響。
- 本基金可投資小型及/或中型公司的證券。投資於該等證券或會令本基金承受多種風險，例如較大的市場價格波動、較少公開可得資料、較低的流動性，以及較易受經濟週期波動所影響。
- 本基金資產及負債以其基礎貨幣以外的貨幣計價。本基金的表現將因外匯管制條例或基礎貨幣與其他貨幣之間的匯率變動受到正面或負面影響。單位類別可以本基金的基礎貨幣以外之指定貨幣計價。基礎貨幣與該等指定貨幣之間的匯率變動可能導致該等以指定貨幣計價之單位的價值下跌。
- 人民幣現時不可自由兌換。人民幣的供應及將外幣兌換為人民幣均受中國當局的外匯管制政策和限制所規限。故貨幣兌換須視乎人民幣當時的供應情況而定。計算人民幣類別的價值時將採用香港的離岸人民幣（「CNH」），CNH匯率對比中國在岸人民幣（「CNY」）的匯率可能出現溢價或折價，並可能出現重大買賣差價。CNH/CNY的匯率波動或會對人民幣類別的價值造成影響。投資於人民幣類別須承受人民幣貨幣風險。本基金概不保證人民幣不會貶值，人民幣的任何貶值或會對投資者在本基金的人民幣類別投資的價值造成不利的影響，而投資者可能蒙受虧損，非以人民幣進行投資的投資者在投資於人民幣類別時，可能需將港幣或其他貨幣兌換為人民幣，並可能需將以人民幣贖回所得款項及/或人民幣股息兌換回港幣或其他貨幣。在這些過程中，投資者將承受貨幣兌換成本。於特殊情況下，人民幣贖回付款或會因人民幣外匯管制及限制出現延遲。
- 表現費用可能激勵基金經理為本基金進行投資，而該等投資的風險或會高於在沒有基於表現收費的情況下基金經理可能進行的投資。就釐定支付的表現費用而言，將不會產生任何均額制付款或系列發行單位，因此並無根據個別投資者認購或贖回時間就其各單位進行收益或虧損調整。這可能導致贖回單位的單位持有人面臨在損失投資資本的情況下仍須就單位支付表現費用的風險。此外，投資者可能須就本基金可能無法變現之未變現收益支付表現費用。
- 本基金可能使用衍生工具。當本基金投資於期貨及期權外其衍生工具時，僅用作對沖用途。並無保證任何對沖技術將可全面及有效地抵銷本基金的風險。衍生工具或欠缺流動性及性質複雜。在不利市況下，本基金利用衍生工具對沖或會無效，子基金或會因此蒙受重大虧損。
- 除非仲介於銷售基金時已向閣下解釋經考慮閣下的財務情況、投資經驗及目標後，此基金是適合閣下的，閣下不應投資在子基金。
- 投資者不應僅就此文件提供之資料而作出投資決定，並應細閱有關基金之銷售文件所載詳情及風險因素。
- 投資附帶風險。過往業績不代表將來表現。投資者會因投資此產品而虧損或獲利，而此產品亦未必適合所有投資者。本子基金報告內容的某些資料是由協力廠商提供，海通資產管理（香港）有限公司會真誠地盡力確保該資料及所提供意見的可靠性。若閣下對本子基金報告有任何疑問，請尋求適當的專業意見。證監會認可子基金不等於對該子基金作出推介或認許，亦不是對該子基金的商業利弊或表現作出保證，更不代表該子基金適合所有投資者，或認許該子基金適合任何個別投資者或任何類別的投資者。請參考銷售文件以便獲取其他資料，包括風險因素。

Class Information 基金類別資訊

Class 類別	NAV 單位資產淨值	ISIN Code ISIN代號	Bloomberg Ticker 彭博代號	Launch Date 發行日期
Class I (USD) I類(美元)	116.65	HK0000292810	HTHKEIU HK	20.05.2016
Class I (HKD) I類(港元)	-	HK0000292836	HTHKEIH HK	20.05.2016

Cumulative Performance² 累計總表現² (%)

Class 類別	1 Month 一個月	3 Months 三個月	6 Months 六個月	1 Year 一年	Since Inception 成立至今
Class I (USD) I類(美元)	5.13	-11.55	-23.97	-21.36	16.65
Class I (HKD) I類(港元)	-	-	-	-	-

Calendar Year Performance² 年度表現² (%)

Class 類別	2016 2016年	2017 2017年	2018YTD 2018年初至今
Class I (USD) I類(美元)	3.83	43.76	-21.85
Class I (HKD) I類(港元)	3.72	44.80	-

Performance Chart² 基金表現圖²



Haitong Hong Kong Equity Investment Fund

海通香港股票基金

Investment Objective 投資目標

The Sub-Fund seeks long-term capital growth through a diversified portfolio of investments in shares of Hong Kong companies or shares of companies listed, quoted or traded on the stock exchange of Hong Kong. The Sub-Fund is expected to invest across a range of market capitalizations.

本基金主要透過投資於包含香港公司股票或香港聯交所上市、報價或買賣之公司股票的多元化投資組合，尋求獲得長期資本增值。本基金預期將投資於多種不同市值的公司。

Fund Information 基金資料

Investment Manager 投資經理 Haitong International Asset Management (HK) Ltd
海通國際資產管理(香港)有限公司

Inception Date 成立日期 20.05.2016

Domicile 註冊地 Hong Kong
香港

Base Currency 基礎貨幣 USD
美元

Fund Size (millions) 總資產值(百萬) USD 美元 19.08

Dealing Frequency 交易頻率 Every business day¹
每個工作天¹

Minimum Initial Investment 最低首次投資額
Class A (USD): USD2,000
Class A (RMB): RMB 10,000
Class A (HKD): HKD 10,000
Class I (USD): USD 2,000,000
Class I (RMB): RMB 10,000,000
Class I (HKD): HKD 10,000,000

Minimum Subsequent Subscription 其後最低投資額
Class A (USD): USD2,000
Class A (RMB): RMB 10,000
Class A (HKD): HKD 10,000
Class I (USD): USD 2,000,000
Class I (RMB): RMB 10,000,000
Class I (HKD): HKD 10,000,000

Management Fee 管理費
Class A 1.5% p.a.
Class I 1.2% p.a.

Subscription Fee 認購費 5.00% (Maximum)
最高可達到認購金額的5.00%

Performance Fee 表現費 Nil

Redemption Fee 贖回費 5.00% (Maximum)
最高可達到認購金額的5.00%

Administrator & Trustee 行政管理人和託管人 HSBC Institutional Trust Services (Asia) Ltd

Legal Adviser 法律顧問 Deacons

Auditor 核數師 PricewaterhouseCoopers

All fees were deducted when calculate the Sub-Fund's NAV and NAV per Unit. Class A and Class I retain all income (interest, dividends, income from target fund shares, other income and realized capital gains, while accounting for income equalization) less payable charges, fees, taxes and other expenses and reinvest these amounts. Source from Haitong International Asset Management (HK) limited.

計算本基金資產淨值和單位資產淨值時，已扣除費用。A類別和I類別保留所有收入（在計入平衡付款的同時，包括利息、股息、來自目標基金股份的收入、其他收入及已變現的資本收益），減去應付收費、費用、稅項及其他開支，並將該等金額進行再投資。資料來源：海通資產管理（香港）有限公司。

¹Means a day (other than a Saturday or Sunday) on which banks in Hong Kong are open for normal banking business, provided that where as a result of a number 8 typhoon signal, black rainstorm warning or other similar event, the period during which banks in Hong Kong are open on any day is reduced, such day shall not be a Business Day unless the Manager determines otherwise.

¹指香港銀行通常辦公之日（不包括星期六及星期日），惟假如基於懸掛八號颱風警告訊號或發出黑色暴雨警告訊號或其他類似事件，香港銀行於任何一日縮短辦公時間，則該日並非營業日，除非基金經理另行作出決定。

²Fund performance is sourced from Haitong International Asset Management (HK) limited. The computation basis of the performance is based on NAV-to-NAV, in USD.

²基金表現以資產淨值對資產淨值計算（美元），所有資料均由海通國際資產管理(香港)有限公司提供。

Asset Allocation (By Sector) 按行業分佈的投資比例

Industries	行業	%
Materials	原材料	17.29
Financials & Insurance	金融及保險	16.02
Consumer Discretionary	消費者非必需品	14.79
Real Estate	房地產	11.24
Consumer Staples & Health Care	必需品及衛生保健	10.37
Industrials	工業	9.60
Utilities	公用事業	7.40
TMT	電訊多媒體	5.68
Cash & Others	現金及其他	7.60

Due to rounding, the total may not be equal to 100%.
由於進位數計算，總額可能並不相等於100%。

Top 5 Holdings 五大投資項目

Holdings	項目	%
Shenzhou International Group	申洲國際集團	7.64
Hong Kong & China Gas Co Ltd	香港中華煤氣	7.40
Hang Seng Bank Ltd	恆生銀行	7.26
Anta Sports Products Ltd	安踏體育用品	7.15
AIA Group Ltd	友邦保險	6.42