PRODUCT KEY FACTS

Value Partners Fund Series OFC

Value Partners RMB Money Market ETF (Listed Class)

October 2025

Issuer: Value Partners Hong Kong Limited

- ***This is an active exchange traded fund.***
- ***This statement provides you with key information about this product.***
- ***This statement is a part of the Sub-Fund's Prospectus.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Stock code:	83420 – RMB counter 03420 – HKD counter
Trading lot size:	1 Share – RMB counter 1 Share – HKD counter
Manager:	Value Partners Hong Kong Limited
Custodian:	CMB Wing Lung (Trustee) Limited
Ongoing charges over a year[#]:	0.30%
Dealing frequency:	Daily (Hong Kong business days)
Base currency:	Renminbi (RMB)
Trading currency:	Renminbi (RMB) – RMB counter Hong Kong dollars (HKD) – HKD counter
Dividend policy:	The Manager may declare and distribute net dividends to Shareholders at the Manager's discretion. There is no guarantee to the payment of distributions or frequency of payment. Dividends may also be paid out of capital or effectively out of capital of the relevant class and may result in an immediate reduction of the Net Asset Value ("**NAV**") per share of the Sub-Fund ("**Share**"). All Shares, regardless of the trading currency of the counter, will receive distributions in the base currency (RMB) only.
Financial year end of the Sub-Fund:	31 December
Website:	www.valuepartners-group.com (this website has not been reviewed by the SFC)

The ongoing charges figure is indicative only as the Sub-Fund is newly set up. It represents the sum of the estimated ongoing expenses over a 12-month period chargeable to the relevant class expressed as a percentage of the estimated average NAV of the relevant class over the same period. The actual figure may be different from this estimated figure and it may vary from year to year. For the 12-month period from the launch of the Sub-Fund, the ongoing charges of the class is capped at 0.30% of the averaged NAV of the class. Any ongoing expenses in respect of the class exceeding the capped figure during this period will be borne by the Manager and will not be charged to the class.

What is this product?

Value Partners RMB Money Market ETF (the "**Sub-Fund**") is a sub-fund of the Value Partners Fund Series OFC ("**Company**"), which is a public umbrella open-ended fund company established under Hong Kong law with variable capital with limited liability and segregated liability between sub-funds. The Sub-Fund is an actively managed exchange traded fund under Chapters 8.2 and 8.10 of the Code on Unit Trusts and Mutual Funds (the "Code").

The Sub-Fund offers both listed class of Shares (the "Listed Class of Shares") and unlisted classes of Shares (together the "Unlisted Classes of Shares"). This statement contains information about the offering of the Listed Class of Shares, and unless otherwise specified references to "Shares" in this statement shall refer to the Listed Class of Shares. Investors should refer to a separate statement for the offering of the Unlisted Classes of Shares.

The Listed Class of Shares of the Sub-Fund are listed on The Stock Exchange of Hong Kong Limited (the "SEHK") and are traded on the SEHK like listed stocks.

The purchase of a Share in the Sub-Fund is not the same as placing funds on deposit with a bank or deposit-taking company. The Sub-Fund does not guarantee repayment of principal and the Manager has no obligation to redeem the Shares at the offer value. The Sub-Fund does not have a constant NAV. The Sub-Fund is not subject to the supervision of the Hong Kong Monetary Authority.

Objectives and Investment Strategy

Objective

The Sub-Fund's objective is to invest in short term deposits and high quality money market investments. The Sub-Fund seeks to achieve a return in RMB in line with prevailing money market rate. There can be no assurance that the Sub-Fund will achieve its investment objective.

Strategy

The Sub-Fund seeks to achieve its investment objective by investing all, or substantially all (i.e. not less than 70% of its NAV) in RMB-denominated short-term deposits and high quality money market instruments issued by governments, quasi-governments, international organisations, financial institutions and corporations. The Sub-Fund may invest up to 30% of its NAV in non RMB-denominated short-term deposits and high quality money market instruments. The Manager will hedge non RMB-denominated investments into RMB in order to manage any material currency risk.

Short-term Deposits and High Quality Money Market Instruments

In assessing whether a money market instrument is of high quality, at a minimum, the credit quality and the liquidity profile of the instrument must be taken into account. High quality money market instruments include fixed income securities, commercial papers, certificates of deposits, short-term notes and commercial bills. The Sub-Fund may invest up to 100% of its NAV in short-term fixed income securities, which may include but are not limited to government bonds, policy bank bonds, fixed and floating rate bonds.

The Sub-Fund will only invest in fixed income securities rated investment grade or above. For the purposes of the Sub-Fund, investment grade is defined as below based on the original maturity of a fixed income security:

- A long-term fixed income security which (or if the security itself does not have a credit rating, the issuer or guarantor of which) is rated BBB- / Baa3 or above by an internationally recognised credit rating agency (such as Fitch's, Moody's and Standard & Poor's) or rated AA+ or above by a Mainland China credit rating agency. For split credit ratings, the highest rating shall apply. For the avoidance of doubt, the Sub-Fund does not intend to invest in fixed income securities with a long term to maturity remaining at the time of investment. The long-term credit ratings will be considered where the Sub-Fund invests in fixed income securities which have been rated long-term credit ratings, but have a shorter term to maturity remaining (subject to the restrictions on remaining maturity, weighted average maturity and weighted average life of the portfolio of the Sub-Fund as set out below) at the time of purchase by the Sub-Fund; and
- A short-term fixed income security which (or if the security itself does not have a credit rating, the issuer or guarantor of which) is rated F3 / P-3 / A-3 or above by an internationally recognised credit rating agency (such as Fitch's, Moody's and Standard & Poor's) or rated A-1 or above by a Mainland China credit rating agency. For split credit ratings, the highest rating shall apply.

For investment grade fixed income securities, while the credit ratings provided by the relevant rating agencies serve as a point of reference, the Manager will conduct its own assessment on the credit risks of the fixed income securities on an ongoing basis based on quantitative and qualitative fundamentals, including but not limited to the issuer's leverage, operating margin, return on capital, interest coverage, operating cash flows, industry outlook, the firm's competitive

position and corporate governance etc. to ensure that the fixed income security that the Sub-Fund invests in is of high quality.

The Manager will assess the liquidity profile of instruments based on, amongst other factors, time to cash, external liquidity classification, liquidation horizon, daily trading volume, price volatility and bid-ask spread of such instruments. Only instruments with sufficient liquidity will be included in the portfolio of the Sub-Fund.

The Sub-Fund may invest in aggregate up to 100% of its NAV in Greater China (comprising Mainland China, Hong Kong, Macau and Taiwan). The Sub-Fund will invest less than 20% of its NAV in emerging markets other than Mainland China.

The Sub-Fund will invest less than 70% of its NAV in short-term and high quality onshore China fixed income securities, such as government bonds, policy bank bonds, negotiable certificates of deposits, via Bond Connect (as defined in the Prospectus), the Manager's qualified foreign investor ("QFI") status or in the Mainland Inter-bank Bond Market via Foreign Access Regime (as defined in the Prospectus).

In any event, the Sub-Fund will not invest in unrated or low-investment grade money market instruments (including fixed income securities).

The aggregate value of the Sub-Fund's holding of instruments and deposits issued by a single entity will not exceed 10% of the total NAV of the Sub-Fund except: (i) where the entity is a substantial financial institution and the total amount does not exceed 10% of the entity's share capital and non-distributable capital reserves, the limit may be increased to 25%; or (ii) in the case of Government and other Public Securities (as defined in the Prospectus), up to 30% may be invested in the same issue; or (iii) in respect of any deposit of less than USD1,000,000 or its equivalent in the base currency of the Sub-Fund, where the Sub-Fund cannot otherwise diversify as a result of its size.

The Sub-Fund will maintain a portfolio with weighted average maturity not exceeding 60 days and a weighted average life not exceeding 120 days and must not purchase an instrument with a remaining maturity of more than 397 days, or two years in the case of Government and other Public Securities.

The Sub-Fund will not invest in any convertible bonds or instruments with loss absorption features, or any urban investment bonds.

Sale and Repurchase Transactions, Reverse Repurchase Transactions, Securities Lending Transactions and Borrowing

The Sub-Fund may borrow up to 10% of its latest available NAV but only on a temporary basis for the purpose of meeting redemption requests or defraying operating expenses.

The Sub-Fund may enter into sale and repurchase transactions for up to 10% of its NAV but only on a temporary basis for the purpose of meeting redemption requests or defraying operating expenses. The amount of cash received by the Sub-Fund under such transactions may not in aggregate exceed 10% of its NAV.

The Sub-Fund may engage in reverse repurchase transactions provided that the aggregate amount of cash provided to the same counterparty in reverse repurchase agreements may not exceed 15% of the NAV of the Sub-Fund.

Save as disclosed above, the Sub-Fund currently does not intend to enter into any securities lending transactions or other similar over-the-counter transactions. Prior approval from the SFC (if required) will be sought in the event that the Manager intends to engage in such activities and at least one month's prior notice will be given to shareholders.

Other Investments

The Sub-Fund may invest up to 10% of its NAV in money market funds authorised in Hong Kong by the SFC under Chapter 8.2 of the Code or regulated in other jurisdictions in a manner generally comparable with the requirements of the SFC and acceptable to the SFC, including Mainland money market funds. Any Mainland money market funds in which the Sub-Fund may invest will maintain a portfolio with weighted average maturity not exceeding 60 days and a weighted average life not exceeding 120 days.

The Sub-Fund may invest up to 15% of its NAV in asset backed securities, such as mortgage backed securities. Such asset backed securities will be issued in regions such as Mainland China, Hong Kong, Singapore or the United States, and will be rated investment grade or above. The Sub-Fund will not invest in asset backed securities which are unrated or of low-investment grade.

The Sub-Fund will enter into financial derivative instruments (including interest rate swaps and currency swaps) for hedging purposes only.

Use of derivatives / Investment in derivatives

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

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

1. Investment risk

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

2. Active investment management risk

- The Manager employs an actively managed investment strategy for the Sub-Fund. The Sub-Fund does not seek to track any index or benchmark, and there is no replication or representative sampling conducted by the Manager. It may fail to meet its objective as a result of the Manager's selection of investments, and/or the implementation of processes which may cause the Sub-Fund to underperform as compared to prevailing money market rates or other money market funds with a similar objective.

3. Emerging market risk, Mainland China investment risk and concentration risk

- The Sub-Fund will invest in emerging markets such as Mainland China, which are subject to higher risks (for example, liquidity risk, currency risk, political risk, regulatory risk, legal and taxation risks, settlement risk, custody risk and economic risk) and higher volatility than more developed markets. Some emerging markets securities may be subject to brokerage or stock transfer taxes levied by governments, which would have the effect of increasing the cost of investment and which may reduce the realised gain or increase the loss on such securities at the time of sale.
- Investing in Mainland China, involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, social, tax, economic, foreign exchange, liquidity and regulatory risks; exchange rate fluctuations and exchange control; less developed settlement system; governmental interference; the risk of nationalisation and expropriation of assets, and custody risk and high volatility risk.
- The Sub-Fund will invest primarily in RMB-denominated short-term deposits and high quality money market instruments (which may include fixed income securities). The Sub-Fund may also be concentrated in a particular market or region, including Greater China. The Sub-Fund is therefore likely to be more volatile than a broad-based fund that adopts a more diversified strategy. The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the RMB money markets, or the market or region in which its investments are focused.

4. Fixed income securities investment risk

- *Short-term fixed income instruments risk* – As the Sub-Fund invests substantially in short-term fixed income instruments with short maturities, the turnover rates of the Sub-Fund's investments may be relatively high and the transaction costs incurred as a result of the purchase or sale of short-term fixed income instruments may also increase which in turn may have a negative impact on the NAV of the Sub-Fund. The Sub-Fund's underlying fixed income securities may become more illiquid when nearing maturity. It therefore may be more difficult to achieve fair valuation in the market.
- *Credit / counterparty risk* – The Sub-Fund is exposed to the credit/default risk of issuers and the guarantors (if applicable) of the fixed income securities it invests in.
- *Volatility and liquidity risk* – The fixed income securities in the Greater China markets (in particular Mainland China and Taiwan) and other emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuation. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.
- *Interest rate risk* – Investment in the Sub-Fund is subject to interest rate risk. Generally, the prices of fixed income securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- *Credit rating risk* – Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer and/or guarantor at all times.
- *Credit rating agency Risk* – The credit appraisal system in Mainland China and the rating methodologies employed in Mainland China may be different from those employed in other markets. Credit ratings given by Mainland China rating agencies may therefore not be directly comparable with those given by other international rating agencies.
- *Downgrading risk* – The credit rating of a fixed income instrument or its issuer or guarantor may subsequently be downgraded. In such case, the Sub-Fund's investment value may be adversely affected. The Manager may or may not be able to dispose of the fixed income instruments that are being downgraded.
- *Valuation risk* – Valuation of the Sub-Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

- *Settlement risk* – To the extent that the Sub-Fund transacts in the inter-bank bond market in Mainland China, the Sub-Fund may also be exposed to risks associated with settlement procedures and default of counterparties. If counterparty defaults in delivering the securities, the trade may be cancelled and this may adversely affect the value of the Sub-Fund. Any transaction via exchange markets may also be subject to settlement delays.
- *Sovereign debt risk* – The Sub-Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

5. Risks associated with bank deposits

- Bank deposits are subject to the credit risks of the relevant financial institutions. The Sub-Fund may also place deposits in non-resident accounts (NRA) and offshore accounts (OSA), which are offshore deposits with offshore branches of Mainland Chinese banks. The Sub-Fund's deposit may not be protected by any deposit protection schemes, or the value of the protection under the deposit protection schemes may not cover the full amount deposited by the Sub-Fund. Therefore, if the relevant financial institution defaults, the Sub-Fund may suffer losses as a result.

6. QFI regime related risks

- The Sub-Fund's ability to make the relevant 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 repatriation of principals and profits) in Mainland China, which are subject to change, which may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the QFI is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading the relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including the QFI custodian/brokers) 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).

7. Risks associated with Mainland Interbank Bond Market and Bond Connect

- Investing in the Mainland Interbank Bond Market via the Foreign Access Regime and/or Bond Connect is subject to regulatory risks and various risks such as volatility risk, liquidity risk, settlement and counterparty risk as well as other risk factors typically applicable to fixed income securities. The relevant rules and regulations on such investments are subject to change which may have potential retrospective effect. In the event that the relevant Mainland Chinese authorities suspend account opening or trading on the Mainland Interbank Bond Market or that a suspension in the trading through Bond Connect is effected, the Sub-Fund's ability to invest in the Mainland China market will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective will be negatively affected.

8. Mainland China tax risk

- There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of the Sub-Fund's investments in Mainland China via the Manager's QFI status, Bond Connect or the Foreign Access Regime (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund (i) will make relevant provision of 10% on interest from Mainland Chinese securities if withholding income tax ("WHT") is not withheld at source at the time when such income is received (where WHT is already held at source, no provision will be made) and (ii) will not make tax provision on the gross unrealised and realised capital gains derived from disposal of fixed income or other money market instruments that may be subject to Mainland China tax.
- Any shortfall between any provision made and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's NAV. The actual tax liabilities may or may not be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

9. Differences in dealing arrangements between Listed Class of Shares and Unlisted Classes of Shares

- Investors of Listed and Unlisted Classes of Shares are subject to different pricing and dealing arrangements. The NAV per Share of each of the Listed and Unlisted Classes of Shares may be different due to different fees and cost applicable to each class. The trading hours of the SEHK applicable to the Listed Class of Shares in the secondary market and the dealing deadlines in respect of the Unlisted Classes of Shares are also different. For the avoidance of doubt, the dealing deadline applicable to the Listed Class of Shares in the primary market and the dealing deadlines in respect of the Unlisted Classes of Shares are the same.

- Shares of the Listed Class of Shares are traded on the stock exchange in the secondary market on an intraday basis at the prevailing market price (which may diverge from the corresponding NAV), while Shares of the Unlisted Classes of Shares are sold through intermediaries based on the dealing day-end NAV and are dealt at a single valuation point with no access to intraday liquidity in an open market. Depending on market conditions, investors of the Unlisted Classes of Shares may be at an advantage or disadvantage compared to investors of the Listed Class of Shares.
- In a stressed market scenario, investors of the Unlisted Classes of Shares could redeem their Shares at NAV while investors of the Listed Class of Shares in the secondary market could only redeem at the prevailing market price (which may diverge from the corresponding NAV) and may have to exit the Sub-Fund at a significant discount. On the other hand, investors of the Listed Class of Shares could sell their Shares on the secondary market during the day thereby crystallising their positions while investors of the Unlisted Classes of Shares could not do so in a timely manner until the end of the day.

10. RMB currency risks

- RMB is not a freely convertible currency as it is subject to foreign exchange control and restrictions of the Mainland Chinese government. Any devaluation of the RMB could adversely affect the value of investors' investments in the Sub-Fund. Investors whose base currency is not the RMB may be adversely affected by changes in the exchange rates of the RMB.
- 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 redemption and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.
- Investors should note that distributions are made in RMB only. As such, investors may suffer a foreign exchange loss and incur foreign exchange associated fees and charges to receive their distributions.

11. Currency risks

- Underlying investments of the Sub-Fund may be denominated in currencies other than its base currency. The NAV of the Sub-Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

12. Dual counter risks

- The market price of Shares traded in each counter may deviate significantly. As such, investors may pay more or receive less when buying or selling Shares traded on one counter on the SEHK than in respect of Shares traded in another counter and vice versa.

13. Trading risk

- The trading price of the Shares on the SEHK is driven by market factors such as the demand and supply of the Shares. Therefore, the Shares may trade at a substantial premium or discount to the NAV and may deviate significantly from the NAV per Share.
- As investors will pay certain charges (e.g. trading fees and brokerage fees) to buy or sell Shares on the SEHK, investors may pay more than the NAV per Share when buying Shares on the SEHK, and may receive less than the NAV per Share when selling Shares on the SEHK.
- The Shares 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 Shares. The limited availability of RMB outside Mainland China may also affect the liquidity and trading price of the RMB traded Shares.

14. Distributions out of or effectively out of capital risk

- Payment of distributions 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 such distributions may result in an immediate reduction in the NAV per Share of the Sub-Fund.

15. Termination risks

- The Sub-Fund may be terminated early under certain circumstances, for example, if the size of the Sub-Fund falls below USD 50 million (or equivalent). Investors may not be able to recover their investments and suffer a loss when the Sub-Fund is terminated.

16. 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 Shares 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 under the relevant market maker agreement, liquidity in the market for the Shares may be adversely affected if there is no or only one market maker for the Shares traded in any available counter. 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 Shares 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 Shares.

How has the Sub-Fund performed?

Since the Sub-Fund is newly set up, there is insufficient data to provide a useful indication of past performance to investors.

Is there any guarantee?

The Sub-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 Sub-Fund on SEHK

You may have to pay the following fees when dealing in the Shares of the Sub-Fund.

Fee	**What you pay**
Brokerage fee	At each broker's discretion
Transaction levy	0.0027% of the trading price of the Shares [1]
Accounting and Financial Reporting Council ("AFRC") transaction levy	0.00015% of the trading price of the Shares [2]
SEHK Trading fee	0.00565% of the trading price of the Shares [3]
Stamp duty	Nil

1. Transaction levy of 0.0027% of the trading price of the Shares, payable by each of the buyer and the seller.
2. AFRC transaction levy of 0.00015% of the trading price of the Shares, payable by each of the buyer and the seller.
3. SEHK trading fee of 0.00565% of the trading price of the Shares, payable by each of the buyer and the seller.

Ongoing fees payable by the Sub-Fund

The following expenses are paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Fee	**Annual rate (as a % of the Listed Class of Shares' NAV)**
Management fee*	0.15% per annum
Performance fee	Nil
Custodian fee *	0.01% per annum, subject to a minimum monthly aggregate fee of RMB 21,600 in respect of both custodian fee and administrator fee
Administrator fee*	0.04% per annum, subject to a minimum monthly aggregate fee of RMB 21,600 in respect of both custodian fee and administrator fee

Other fees

You may have to pay other fees when dealing in the Shares of the Sub-Fund.

* Please note that some fees may be increased up to a permitted maximum amount by providing one month's prior notice to shareholders (except in the case where such increase only affects the Listed Class of Shares), 1 week's prior notice to shareholders of the Listed Class of Shares). Please refer to the section headed "Expenses and Charges" in the Prospectus for further details of the fees and charges payable and the permitted maximum of such fee allowed, as well as other ongoing expenses that may be borne by the Sub-Fund.

Additional information

The Manager will publish important news and information in respect of the Sub-Fund, in both English and Chinese languages (unless otherwise specified) at the following website www.valuepartners-group.com (this website has not been reviewed by the SFC), including:

- the Prospectus and this product key facts statement (as amended and supplemented from time to time);
- the latest annual and semi-annual unaudited financial reports in English;
- any public announcements made by the Sub-Fund, including information in relation to the Sub-Fund, notices of suspension of the issue and redemption of Shares, suspension of the calculation of the NAV, changes in fees and suspension and resumption of trading in Shares;
- any notices relating to material changes to the Sub-Fund which may have an impact on its investors such as material alterations or additions to the offering documents and constitutive documents of the Sub-Fund;
- the last NAV in the Sub-Fund's base currency (RMB) and the last NAV per Share in each trading currency (RMB and HKD);
- the near real time indicative NAV per Share in each trading currency (RMB and HKD) (updated every 15 seconds during SEHK trading hours);
- Latest list of participating dealers and market makers;
- full portfolio information of the Sub-Fund (updated on a monthly basis); and
- composition of distributions (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 Share in each trading currency (RMB and HKD) referred to above is indicative and for reference only. This is updated every 15 seconds during SEHK trading hours and is calculated by Solactive AG, or other third party interactive data vendors. The near real time indicative NAV per Share in RMB is calculated using the near real time indicative NAV per Share in HKD multiplied by near real time HKD:RMB (CNH) foreign exchange rate quoted by Solactive AG or other third party interactive data vendor.

The last NAV per Share in HKD is indicative and for reference only and is calculated using the official last NAV per Share in RMB multiplied by an assumed foreign exchange rate (i.e. not a real time exchange rate) being the exchange rate quoted by Bloomberg for offshore RMB (CNH) at 4:00 p.m. (Hong Kong time) as of the same 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. SFC registration and authorization do not represent a recommendation or endorsement of the Company or the Sub-Fund nor do they guarantee the commercial merits of the Company or the Sub-Fund or its performance. They do not mean the Company or the Sub-Fund is suitable for all investors nor do they represent an endorsement of its suitability for any particular investor or class of investors.