恒生投資
HANG SENG INVESTMENT

PRODUCT KEY FACTS STATEMENT

Hang Seng FTSE Hong Kong Equity ETF (Listed Class)

13 May 2026

Issuer: Hang Seng Investment Management Limited

- ***This is a passive exchange traded fund ("ETF").***
- ***This statement provides you with key information about the listed class of units (the "Listed Class Units") in Hang Seng FTSE Hong Kong Equity ETF (the "Fund").***
- ***This statement is a part of the Prospectus of the Fund.***
- ***Capitalised terms used herein but not otherwise defined will have the same meanings as defined in the Prospectus of the Fund.***
- ***You should not invest in the Fund based on this statement alone.***

Quick Facts

Stock Code:	03444 – Hong Kong dollars ("**HKD**") Counter
Trading Board Lot Size:	100 Units – HKD Counter
Manager:	Hang Seng Investment Management Limited
Trustee & Registrar:	HSBC Institutional Trust Services (Asia) Limited
Underlying Index:	FTSE MPF Hong Kong Index ("**Index**") (net total return version)
Trading Currency:	HKD
Base Currency:	HKD
Distribution Policy:	Annual cash dividends (if any) at the discretion of the Manager. The Manager may make declaration of dividend in December of each year. There is no guarantee of regular distribution of dividends and, if dividend is paid, the amount being distributed. 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 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 dividend out of capital. Payments 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 Fund's capital or effectively out of capital may result in an immediate reduction in the Net Asset Value ("**NAV**") per Unit. **Distributions will be in HKD only.**
Financial Year End:	31 December
Ongoing Charges Over a Year*:	0.09%
Estimated Annual Tracking Difference**:	-0.15%
ETF Website:	www.hangseninvestment.com▲

* This figure is an estimate only (as the Fund is newly set up) and represents the sum of the estimated ongoing expenses chargeable

to the Units over a 12-month period expressed as a percentage of the estimated average NAV of the Units over the same period. The actual figures may be different from the estimate. Please refer to the "Fees and Expenses" section in the Prospectus for details. This figure may vary from year to year.

** This is estimated annual tracking difference. Investors should refer to the Fund's website for more up-to-date information on actual tracking difference.

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 Funds Series IV, a unit trust established as an umbrella fund under the laws of Hong Kong. The Listed Class Units of the Fund are listed on The Stock Exchange of Hong Kong Limited (the "**SEHK**"). These Listed Class Units are traded on the SEHK like listed stocks. The Fund is a passively-managed index-tracking ETF falling under Chapter 8.6 of the Code on Unit Trusts and Mutual Funds (the "**Code**").

The Fund offers both Listed Class Units and unlisted class(es) of Units (the "Unlisted Class Units"). This statement contains information about the offering of the Listed Class Units, and unless otherwise specified references to "Units" in this statement shall refer to the "Listed Class Units". Investors should refer to the Prospectus for the offering of Unlisted Class Units. Please note that the Unlisted Class Units are not currently offered to the retail public in Hong Kong.

Objective and Investment Strategy

Objective

The Fund is an index-tracking fund which aims to match as closely as practicable, before fees and expenses, the HKD denominated total return performance (net of withholding tax) of the Index.

Investment Strategy

In seeking to achieve the Fund's investment objective, the Fund will obtain exposure to the Index through representative sampling strategies which include:

(i) direct holding of a representative sample of securities; and/or
(ii) financial derivative instruments ("FDIs"); and/or
(iii) other collective investment schemes (including exchange-traded funds[1]),

from which the return to the Fund substantially reflects the performance of the Index. As part of the foregoing, the Fund may or may not have exposure to all of the securities in the Index, and may have exposure to securities which are not included in the Index. The Fund will invest at least 70% of its NAV directly in the securities which are underlying constituents of the Index.

When representative sampling strategies are used, the weighting of a particular constituent security in the Fund may exceed its weighting in the Index and such excess is subject to a maximum limit of up to 4% of the NAV of the Fund in respect of any constituent security.

Such strategies and financial derivative instruments are chosen based on their correlation with the Index and cost efficiency in order to reflect the characteristics of the Index.

Depending on prevailing market conditions, the Fund may also adopt a full replication strategy by which the assets of the Fund will comprise the constituent securities with reference to their respective weightings in the Index, where the Manager considers appropriate in its absolute discretion. Prior notice will not be given to investors if the Manager switches from a physical representative sampling strategy to a full replication strategy, or vice versa.

The Manager may invest in FDIs including index futures and funded total return swaps with no more than 10% of the Fund's NAV for investment and hedging purposes, where the Manager believes such investments will help the Fund achieve its investment objective and are beneficial to the Fund.

The Fund may also invest not more than 10% of its NAV in cash and cash equivalents (including money market funds which are either authorised by the SFC under Chapter 8.2 of the Code or eligible schemes under Chapter 7.11A of the Code) for cash management purposes.

The Fund can enter into securities lending transactions for a maximum level of up to 10% and expected level of up to 10% of its NAV. The Manager will be able to recall the securities lent out at any time. All securities lending transactions will only be carried out in the best interest of the Fund and as set out in the relevant securities lending agreement. Such transactions may be terminated at any time by the Manager at its absolute discretion. As part of its securities lending transactions, the Fund will receive collateral, the value of which, during the duration of the securities lending agreement, will be equivalent to at least 100% of the valuation of the securities lent, marked to market on a daily basis and safekept by the Trustee or an agent

[1] Investments in ETFs by the Fund are considered and treated as collective investment schemes for the purposes of and subject to the requirements in Chapters 7.11, 7.11A and 7.11B of the Code.

appointed by the Trustee. Non-cash collateral received may not be sold, reinvested or pledged. Any re-investment of cash collateral received shall be subject to the requirements as set out in the Code.

Currently, the Manager has no intention to have any sale and repurchase transactions and reverse repurchase transactions or similar over-the-counter ("OTC") transactions entered into for the account of the Fund. In the future, where the Manager intends to have any sale and repurchase transactions and reverse repurchase transactions or similar OTC transactions entered into for the account of the Fund, subject to SFC's prior approval (if necessary), 1 month's prior notice will be given to the relevant Unitholders.

The investment strategy of the Fund is subject to the investment and borrowing restrictions set out in Schedule 1 of the Prospectus.

Index

The Index is a free float-adjusted market capitalisation weighted index which consists of the Hong Kong listed HSBC Holdings, as well as eligible large cap and mid cap Hong Kong companies and Hong Kong listed Chinese companies (H shares, red chips and P chips) in the FTSE MPF All-World Index. Such Hong Kong companies and Hong Kong listed Chinese companies should be listed on the stock exchanges approved by the Mandatory Provident Fund Schemes Authority in Hong Kong (the "**MPFA**"), which include the SEHK and other stock exchanges established outside Hong Kong as approved by the MPFA.

Each security of the Index must be a current constituent of the FTSE All-World Index[2] (with exception of the Hong Kong listed HSBC Holdings in the Index). In order to be included in the FTSE All-World Index, eligible securities are required to pass the screens including minimum voting rights, investability weightings screen such as free float and minimum foreign headroom requirements, and liquidity screen. Each security of the Index is further screened by MPFA eligibility requirements, including that securities admitted to trading and listing on stock exchanges that are not approved by the MPFA will be excluded from the calculation, in order to derive the FTSE MPF All-World Index. The Index is then constructed by including the following securities subject to the eligibility criteria mentioned above: HSBC Holdings (the Hong Kong-listed line), Hong Kong companies and Hong Kong listed Chinese companies (H shares, red chips and P chips).

The Index is a net total return index, which means that it reflects the reinvestment of dividends or distributions, after deduction of any withholding tax. The Index is denominated and quoted in HKD. The Index was launched on 1 January 2005 and had a base level of 5000 on 30 November 2000. As of 30 April 2026, the Index had investable market capitalisation of HKD22,395.56 billion and 341 constituents.

The Index is compiled and managed by FTSE Russell (the "**Index Provider**"). The Manager (and each of its Connected Persons) are independent of the Index Provider.

The list of constituent securities of the Index with their respective weightings are available on the website of the Index Provider https://www.lseg.com/en/ftse-russell/index-resources/constituent-weights (this website has not been reviewed by the SFC). The last closing index level, index methodology and the additional information of the Index can be found on https://www.lseg.com/en/ftserussell/indices/mpf (this website has not been reviewed by the SFC).

Real-time updates of the Index can be obtained through information vendors Bloomberg and Reuters under the following identifiers:

Bloomberg: TFMPFHH

Reuters: .FTGPMPF028HKDT

Use of derivatives / Investment in derivatives

The Fund's net derivative exposure may be up to 50% of its 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 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] The FTSE All-World Index is a market-capitalisation weighted index representing the performance of the large and mid-cap stocks from the FTSE Global Equity Index Series (GEIS). It targets 90% coverage of the 9 regions used to construct the GEIS universe, including Asia Pacific ex China ex Japan, Canada, China, Developed Europe, Emerging Europe, Japan, Latin America, Middle East and Africa and USA.

2. *Equity market risk*

- The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

3. *Concentration risk*

- The Fund's investments are concentrated in a specific geographical region (i.e. Hong Kong). 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 Hong Kong market.

4. *Risks associated with Hong Kong listed Chinese companies*

- The Fund may invest in H shares, red chips or P chips issued by Hong Kong listed Chinese companies. Investing in such securities is subject to the risks of investing in emerging markets generally. This may involve increased risks and special considerations not typically associated with investment in companies based 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 associated with investment in more developed markets.
- The promulgation of new tax laws, regulations and practice affecting Hong Kong listed Chinese companies may operate to the advantage or disadvantage of the Unitholders. There is a possibility that the current tax laws, regulations and practice applicable to Hong Kong listed Chinese companies will be changed with retrospective effect in the future.

5. *Passive investment risks*

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

6. *Trading risks*

- The trading price of the Listed Class Units on the SEHK is driven by market factors such as the demand and supply of the Listed Class Units. Therefore, the Listed Class Units may trade at a substantial premium or discount to the NAV of the Listed Class Units.
- As investors will pay certain charges (e.g., trading fees and brokerage fees) to buy or sell Listed Class Units on the SEHK, investors may pay more than the NAV per Unit when buying Listed Class Units on the SEHK, and may receive less than the NAV per Unit when selling Listed Class Units on the SEHK.

7. *Tracking error risks*

- 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, and fees and expenses. The 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.

8. *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 Listed Class Units and that at least one Market Maker gives not less than 3 months' notice prior to terminating market making arrangement under the relevant Market Maker agreement, liquidity in the market for the Listed Class Units may be adversely affected if there is no or only one Market Maker for the Listed Class Units. There is also no guarantee that any market making activity will be effective.

9. *Differences in dealing arrangements between Listed Class Units and Unlisted Class Units risk*

- Investors of Listed Class Units and Unlisted Class Units are subject to different pricing and dealing arrangements. The NAV per Unit of each of the Listed Class Units and Unlisted Class Units may be different due to different fees and cost applicable to each class. The trading hours of SEHK applicable to the Listed Class Units in the secondary market and the dealing deadlines in respect of the Unlisted Class Units are different. The dealing deadline applicable to the Listed Class Units in the primary market and the dealing deadlines in respect of the Unlisted Class Units are also different.
- Listed Class Units 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 Unlisted Class

Units 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 Listed Class Units may be at an advantage or disadvantage compared to investors of the Unlisted Class Units.

- In a stressed market scenario, investors of the Unlisted Class Units could redeem their Units at NAV while investors of the Listed Class Units in the secondary market could only sell at the prevailing market price (which may diverge from the corresponding NAV) and may have to exit the Fund at a significant discount. On the other hand, investors of the Listed Class Units could sell their Units on the secondary market during the day thereby crystallising their positions while investors of the Unlisted Class Units could not do so in a timely manner until the end of the day.

10. Differences in fee and cost arrangements between Listed Class Units and Unlisted Class Units risk

- For Listed Class Units, a Transaction Fee may be payable by the Participating Dealer in respect of Creation and Redemption Applications. In relation to cash Creation and Redemption Applications by Participating Dealers, the Manager reserves the right to require the relevant Participating Dealer to pay an additional sum on the creation amount or deduct from the redemption proceeds such sum representing the Duties and Charges for the purpose of compensating or reimbursing the Fund. Investors in the secondary market will not be subject to the foregoing, but may incur SEHK-related fees such as brokerage fees, transaction levy and trading fee.
- For Unlisted Class Units, Unitholders may be subject to a Preliminary Charge and/or a Redemption Charge in respect of subscription and redemption respectively. For subscription and redemption applications in cash, the Manager may, in good faith and in the best interest of Unitholders, make adjustments to the NAV per Unit in determining the Issue Price or redemption price per Unit (as the case may be) which it considers to be an appropriate allowance to reflect the Duties and Charges.

11. Risks of investing in other collective investment schemes

- The underlying collective investment schemes in which the Fund may invest may not be regulated by the SFC. There may be additional costs involved when investing into these underlying collective investment schemes. There is also no guarantee that the underlying collective investment schemes will always have sufficient liquidity to meet the Fund's redemption requests as and when made.

12. Risks associated with investment in FDIs

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

13. Termination risk

- The Fund may be terminated early under certain circumstances, for example, if the size of the Fund falls below RMB150 million (or its equivalent). Investors may not be able to recover their investments and may suffer a loss when the Fund is terminated.

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 and liquidity of the Fund may be adversely affected and its operation disrupted.
- The Trustee and the Manager are presently all members of the Group, and one or more of the Participating Dealers and/or Market Makers may from time to time be members of the Group. As such, 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, will vigorously manage any such conflict in the best interest of investors and will endeavour to ensure such conflicts are resolved fairly.

15. 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.

How has the Fund performed?

Since the Listed Class Units of the Fund are newly set up, there is insufficient data to provide a useful indication of past performance to investors.

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 Listed Class Units is payable by each of the buyer and the seller.

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

[3] SEHK Trading Fee of 0.00565% of the trading price of the Listed Class 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 Fund which may affect the trading price.

Fee	Annual rate (as a % of the NAV of the Fund)
Management Fee^	Currently 0.09% per year in respect of the Listed Class only
Trustee Fee	Included in the Management Fee
Performance Fee	Nil
Administration Fee	Included in the Management Fee

^ Please note that the annual rate stated 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 of the Fund.

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▲:

(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 and last NAV per Unit of the Fund in HKD (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 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 the

Index, notices of suspension and resumption of creation and redemption of the Listed Class Units, notices of suspension and resumption of subscription and redemption of the Unlisted Class Units, suspension of the calculation of the NAV, changes in fees and (in respect of the Listed Class Units only) 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.

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)