恒生投資 HANG SENG INVESTMENT

PRODUCT KEY FACTS STATEMENT

Hang Seng Global Bond Fund 29 April 2022

Issuer: Hang Seng Investment Management Limited

- This statement provides you with key information about Hang Seng Global Bond Fund (the "Fund").
- This statement is a part of the offering document and must be read in conjunction with the Explanatory Memorandum for Hang Seng Investment Series (the "Explanatory Memorandum") and the Term Sheet of the Fund.
- You should not invest in the Fund based on this statement alone.

Quick Facts				
Manager:	Hang Seng Investment Management Limited			
Trustee & Registrar:	HSBC Institutional Trust Services (Asia) Limited			
Base Currency:	USD			
Dealing Frequency:	Daily*			
Dividend Policy:	Class A - Income Units The Manager currently intends to make declaration of distribution on a monthly basis. The distribution will be made in the form of cash payment. The Manager may at its discretion pay dividend out of the capital of the Fund. Payment of dividends 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 Net Asset Value per Unit.			
	Class A and Class D HKD - Accumulation Units	No distribution, any income received by the Fund will be accumulated and reflected in the Unit price.		
Minimum Subscription Amount (lump sum):	As determined by the Authorised Distributor(s) of the Fund			
Ongoing charges over a year**	Class A - Income Units		2.49%	
	Class A - Accumulation Units		2.49%	
	Class D HKD - Accumulation Units		2.49%	
Financial year end of the Fund: 31 December				

- Generally, Dealing Day is any day (except Saturday) on which banks in Hong Kong are open for normal banking business. Please refer to the Explanatory Memorandum for the full definition of "Dealing Day".
- ** The ongoing charges figures for Class A Accumulation Units, Class A Income Units and Class D HKD Accumulation Units are based on ongoing expenses for the year ended 31 December 2021 expressed as a percentage of the Fund's average Net Asset Value for the same period. They include the fees of the Manager and the Trustee and the ongoing charges of the underlying funds in which the Fund invests. Please refer to the "CHARGES AND EXPENSES" section in the Explanatory Memorandum and the Term Sheet of the Fund respectively for details. This figure may vary from year to year. The ongoing charges figure (if any) for Class I Units is available from the Manager on request.

What is the Fund?

The Fund is a fund in the Hang Seng Investment Series, which is a unit trust established as an umbrella fund and is currently domiciled in The Hong Kong Special Administrative Region ("Hong Kong").

Objective and Investment Strategy

The investment objective of the Fund is to maximise total return while maintaining steady current income through investing in a globally diversified portfolio of debt securities.

The Manager has full discretion to invest up to 100% of the Fund's Net Asset Value directly and/or indirectly through other collective investment schemes where the Manager considers it desirable for efficient portfolio management or to achieve appropriate diversification of the Fund's portfolio. The Fund invests with no prescribed criteria on region, country or industry sector. There are no restrictions on the minimum credit ratings of the debt securities the Fund may invest in. 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 quality based on various factors.

Regarding direct investment, the Fund may invest all of its assets in a diversified portfolio of debt securities issued by governments, quasi-governments, international organisations, financial institutions, other corporations globally and denominated in any currency. The debt securities the Fund may invest in include (but not limited to) bonds, notes, fixed or floating rate securities.

Where the Fund invests indirectly through other collective investment schemes, the Fund will only invest in collective investment schemes that are authorised by the SFC or in eligible schemes (as defined by the SFC in the code) domiciled in Luxembourg, Ireland, United Kingdom (whether authorised by the SFC or not), except that not more than 10% of the Fund's Net Asset Value may be invested in non-eligible schemes not authorised by the SFC. Such collective investment schemes will not invest primarily in other collective investment schemes. The Fund may invest in collective investment schemes which may use financial derivative instruments primarily/extensively for investment purposes.

Use of derivatives / investment in derivatives

The Fund will not use financial derivative instruments for any purposes.

What are the key risks?

Investment involves risks. Please refer to the "Risk Factors" section in the Explanatory Memorandum and the Term Sheet of the Fund respectively for details.

Investment Risk

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.

Currency and exchange rate control Risk

A Class of Units may be designated in a currency other than the base currency of the Fund. In addition, the underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund or the class currency of the respective Classes of Units of the Fund. The Net Asset Value of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the Fund's base currency and by changes in exchange rate controls.

Risks for Funds investing in Fixed Income Instruments

In respect of the Fund's underlying investments (including the Fund's investments through other collective investment schemes (each "an underlying scheme")) in fixed income instruments, the key risks include the following:-

Credit / Counterparty Risk

The Fund is exposed to the credit/default risk of issuers of the fixed income instruments that the Fund may invest in.

Interest Rate Risk

* Investment in the Fund is subject to interest rate risk. In general, the prices of fixed income instruments rise when interest rates fall, whilst their prices fall when interest rates rise.

Volatility and Liquidity Risk

The fixed income instruments in 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 fluctuations. The bid and offer spreads of the price of such securities may be large and the Fund may incur significant trading costs.

Downgrading Risk

The credit rating of a fixed income instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Fund may be adversely affected. The Manager may or may not be able to dispose of the fixed income instruments that are being downgraded.

Sovereign Debt Risk

The 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 Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

Valuation Risk

Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the Net Asset Value calculation of the Fund.

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 at all times.

Concentration Risk

- The Fund's investments may be concentrated in specific markets. 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 such market.

Risks associated with Investing in Lower-rated/Non-investment Grade/Unrated Debt Instruments

The Fund may invest in debt securities rated below investment grade or unrated. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities. Unrated debt securities are debt securities which neither the debt securities nor their issuers have a credit rating.

General Risks of Investments associated with an Emerging Market

Investing in an emerging market may involve increased risks and special considerations not typically associated with investment 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.

Risks of investing in Other Collective Investment Schemes

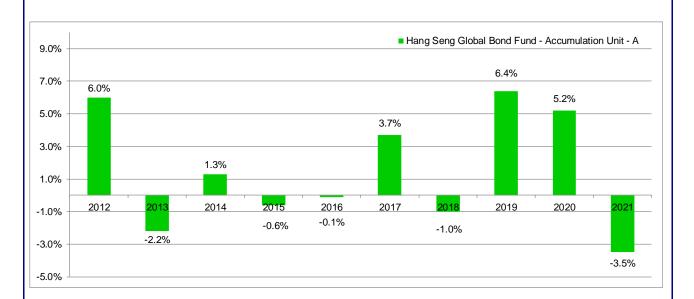
The underlying schemes in which the Fund may invest may not be regulated by the SFC. There may be additional costs involved when investing into these underlying schemes. There is also no guarantee that the underlying schemes will always have sufficient liquidity to meet the Fund's redemption requests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

Risks associated with Distribution out of the Fund's Capital

* For Income Units, payment of dividends 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 investments. Any

such distributions may result in an immediate reduction of the Net Asset Value per Unit.

How has the Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, Unit Price-To-Unit Price, with dividend (if any) reinvested.
- These figures show by how much the Class of Units increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and switching fee you might have to pay.
- The Class B Units of the Fund were consolidated into Class A Units of the Fund with effect from 24 December 2014.
- ❖ Fund launch date: 1999
- Class A Accumulation Units launch date: 1999
- The Manager views Class A Accumulation Units, being the retail Class of Units with the longest track record and currently marketed to the public of Hong Kong, as the most appropriate representative Class of Units.
- ❖ Investors may obtain the past performance information of other Class(es) of Units (if any) from the website www.hangsenginvestment.com[▲] when it has an investment track record of not less than 6 months.
- Past performance information (if any) of Class I Units of the Fund is available from the Manager on request.

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 which may be payable by you

You may have to pay the following fees when dealing in the Units of the Fund.

Fee	What you pay#		
Subscription Fee	Class A Units	Up to 4.0% of the issue price of the Fund	
	Class D HKD Units		
	Class I Units	Up to 2.0% of the issue price of the Fund	
Switching Fee	Class A Units	Up to 2.0% of the issue price of the Fund	
	Class D HKD Units		
	Class I Units	Up to 1.0% of the issue price of the Fund	
Redemption Fee	Class A Units	Nil	
	Class D HKD Units		
	Class I Units		

[#] Please contact the Authorised Distributor(s) of the Fund for details.

Ongoing fees payable by the Fund

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

	Annual rate (as a % of the Net Asset Value of the Fund)		
Management Fee^	Class A Units	Up to 1.0%	
	Class D HKD Units		
	Class I Units	Up to 0.75%	
Trustee Fee^	Class A Units	0.085% (subject to a minimum monthly trustee fee of US\$1,300)	
	Class D HKD Units		
	Class I Units		

[^] Please note that the annual rate stated may be increased up to a permitted maximum rate as set out in the Explanatory Memorandum by giving 1 month's prior notice to relevant Unitholders.

Other fees

You may have to pay other fees and charges when dealing in the Units of the Fund. Please refer to the "Charges and Expenses" section in the Explanatory Memorandum for details.

Additional Information

- You generally buy and redeem Units at the Fund's next-determined Net Asset Value.
- To be dealt with on a Dealing Day, your request has to be received by the Authorised Distributor(s) of the Fund in good order on or before the dealing cutoff time as set by them (which may be different from that as set by the Manager). Please contact the Authorised Distributor(s) of the Fund for details.
- ❖ The Net Asset Value of the Fund on each Dealing Day is normally calculated on the Business Day after that Dealing Day, and is available online at www.hangsenginvestment.com ▲.
- Investors may obtain other information of the Fund from the website www.hangsenginvestment.com⁴.

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)