

HSBC GLOBAL INVESTMENT FUNDS - GLOBAL EQUITY SUSTAINABLE HEALTHCARE

滙豐環球投資基金 - 環球股票可持續健康護理

April 2022 2022年04月

- ▶ **This statement provides you with key information about the HSBC GLOBAL INVESTMENT FUNDS - GLOBAL EQUITY SUSTAINABLE HEALTHCARE**
本概要提供有關滙豐環球投資基金 - 環球股票可持續健康護理的重要資料
- ▶ **This statement is part of the offering document**
本概要是銷售文件的一部分
- ▶ **You should not invest in this product based on this statement alone**
投資者切勿單憑本概要作投資決定

Quick facts 基本資料

Fund manager 基金經理	HSBC Investment Funds (Luxembourg) S.A.
Investment adviser 投資顧問	HSBC Global Asset Management (France) (Internal delegation, France / 內部委託, 法國)
Sub-Investment adviser 副投資顧問	HSBC Global Asset Management (Switzerland) AG (Internal delegation, Switzerland / 內部委託, 瑞士)
Depository 存託銀行	HSBC Continental Europe, Luxembourg
Dealing frequency 進行交易	Daily on every dealing day / 每一個交易日
Base currency 基本貨幣	United States Dollar / 美元
Ongoing charges over a year 全年經常性開支比率	Class AC / AC 類 1.85%* Class ACHKD / ACHKD 類 1.85%** Class ACOAUD / ACOAUD 類 1.87%* Class ACOEUR / ACOEUR 類 1.87%* Class ACOGBP / ACOGBP 類 1.87%* Class ACORMB / ACORMB 類 1.87%** Class ACOSGD / ACOSGD 類 1.87%*
Dividend policy 股息政策	Class AC / ACHKD / ACOAUD / ACOEUR / ACOGBP / ACORMB / ACOSGD - No dividends will be declared or paid AC / ACHKD / ACOAUD / ACOEUR / ACOGBP / ACORMB / ACOSGD 類 - 將不宣佈或派發股息
Financial year end 財政年度終結日	31 March / 03月31日
Minimum investment (initial and subsequent) 最低認購額 (首次及其後)	Class A - USD 1,000 HKD 10,000 AUD 1,500 EUR 850 GBP 650 RMB 10,000 SGD 1,250 CAD 1,000 CHF 1,000 A類 - 1,000美元 10,000港元 1,500澳元 850歐元 650英鎊 10,000人民幣 1,250新加坡元 1,000加元 1,000瑞士法郎

* The figure is based on ongoing expenses chargeable to the class (including, where applicable and in accordance with SFC requirements, estimated expenses for investing in shares or units of other funds) expressed as a percentage of the class's average net asset value for the 6 months to the end of January 2022 and then extrapolated to 12 months to give an annualized figure. This figure may vary from year to year.
此數字是根據該類別的經常性開支(並根據證監會的要求, 包括投資於其他基金的股份或單位的估計開支(如適用))以該類別截至2022年01月底止6個月的平均資產淨值的百分比表示, 然後推算至12個月以得出的年率化數字。此數字每年均可能有所變動。

** The figure is an estimate only (as the class has only recently launched) and represents the sum of the estimated ongoing expenses (including, where applicable and in accordance with SFC requirements, estimated expenses for investing in shares or units of other funds) chargeable to the class expressed as a percentage of the class's estimated average net asset value. This figure may vary from year to year. The actual figure may be different from the estimated figure.
此僅為估計數字 (因為該類別最近新推出), 指可向類別收取的估計經常性開支的總額(並根據證監會的要求, 包括投資於其他基金的股份或單位的估計開支(如適用)), 並以類別的估計平均資產淨值的百分比表示。此數字每年均可能有所變動。實際數字可能有別於估計數字。

What is this product? 本基金是甚麼產品?

This is a sub-fund (the "Fund") of an umbrella fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier.

本附屬基金 (「基金」) 所屬的傘子基金以互惠基金形式組成。本基金在盧森堡註冊成立, 在當地由Commission de Surveillance du Secteur Financier監管。

Objectives and Investment Strategy 目標及投資策略

Investment Objectives and Strategy 投資目標及策略

The Fund aims to provide long term total return by investing in a concentrated portfolio of equities of companies that may benefit from increasingly constrained healthcare budgets world-wide, while promoting ESG characteristics within the meaning of Article 8 of the European Union's SFDR.

本基金旨在透過投資可從全球日益受限制的健康護理預算中受益的公司股票組合，提供長線總回報，同時促進歐盟SFDR 第8條界定的ESG 特點。

The Fund aims to do this by investing in companies with current and/or expected revenue exposure to sustainable healthcare products ("Sustainable Healthcare Products"). Sustainable Healthcare Products have the potential to improve value for money of healthcare spending through improved clinical benefits (e.g. improved clinical efficacy, safety) and/or cost savings through innovation (e.g. a reduction in treatment costs, reduction in ongoing hospitalisation costs). Such companies ("Sustainable Healthcare Companies") are determined based on a HSBC proprietary analysis process including sustainable healthcare scores ("Sustainable Healthcare Scores"), as described below. The Fund's aims are aligned with goal three of the UN Sustainable Development Goals which is a social goal focused on good health and well-being.

本基金旨在透過投資於目前及 / 或預期來自可持續健康護理產品（「可持續健康護理產品」）的收益的公司，達致此目標。可持續健康護理產品具有潛力透過提高臨床效益（例如提高臨床療效、安全性）及 / 或透過創新節省成本（例如降低治療成本、降低持續住院成本）來提升健康保健開支的性價比。該等公司（「可持續健康護理公司」）由包括可持續健康護理評分（「健康護理評分」）在內的滙豐專有分析流程釐定，如下所述。本基金的目標符合《聯合國可持續發展目標》的第三項，即專注於良好健康與福祉的社會目標。

The Fund will invest a minimum of 70% of its net assets in equities and equity equivalent securities of Sustainable Healthcare Companies, which are domiciled in, based in, carry out business activities in, or are listed on a Regulated Market in, any country including both developed and Emerging Markets. Sustainable Healthcare Products may include, but are not limited to, drugs which help reduce the days a patient spends in an intensive care unit, diagnostic tests which enable early detection and treatment, disease prevention, operational improvements and deployment of technology. The Fund may be relatively concentrated in equities of companies domiciled in the USA.

本基金將至少70%的淨資產投資於在任何國家（包括成熟市場及新興市場）註冊、位於位於任何國家、在任何國家進行商業活動或在任何國家的受規管市場上市的可持續健康護理公司的股票及等同股票的證券。可持續健康護理產品可包括（但不限於）有助減少患者在深切治療部所花時間的藥物，可在早期檢測及治療的診斷測試，疾病預防、操作改進及科技部署。本基金可能相對集中投資於在美國註冊的公司的股票。

Fundamental analysis of the healthcare sector and sub-sectors is undertaken to identify companies that present an investment opportunity. For each identified company, proprietary analysis is then undertaken on their products that are currently, or expected to become, their top revenue generating products, representing at least 10% of their net present revenue generating value in aggregate. This proprietary analysis is used to determine Sustainable Healthcare Scores for each product according to both improved clinical benefits and cost savings. Scores can range from -3 to +3 or a similar scoring scale for each product. Following this, the overall Sustainable Healthcare Scores for each identified company will be calculated as the average of their top revenue generating products' Sustainable Healthcare Scores, weighted by their net present revenue generating values. Companies with zero to positive Sustainable Healthcare Scores are considered Sustainable Healthcare Companies.

對健康護理行業及子行業進行基本因素分析以識別呈現投資機會的公司。對於每間已識別的公司，對其目前或預期成為其最高創收產品的產品進行專有分析，這些產品合共佔其創收淨現值收益至少10%。專有分析用於根據經改善的臨床效益及成本節省來釐定每項產品的可持續健康護理評分。每項產品的評分範圍可以從 -3 至 +3 分或類似的評分量表。隨後，每間已識別的公司整體可持續健康護理評分將按經其創收價值淨現值加權計算的其最高創收產品的平均可持續健康護理評分計算。可持續健康護理評分從零到正數的公司被視為可持續健康護理公司。

When assessing companies' Sustainable Healthcare Scores, the Investment Adviser may rely on expertise, research and information provided by well established financial data providers (when available) and/or its own proprietary research.

在評估公司的可持續健康護理評分時，投資顧問或會倚賴成熟金融數據提供商提供的專業知識、研究及資料（如有）及 / 或自身的專有研究。

The Fund will not invest in equities and equity equivalent securities of companies which have material exposure, exceeding a revenue exposure threshold, to specific excluded activities ("Excluded Activities"). These Excluded Activities are proprietary to HSBC Asset Management (and its affiliates) and may include, but are not limited to, the use of genetic manipulations affecting the germline of humans. The revenue exposure threshold will depend on the specific Excluded Activity but will not be higher than 30% of the relevant company's total revenue. The Investment Adviser may rely on expertise, research and information provided by well-established financial data providers to identify companies exposed to these Excluded Activities.

本基金不會投資於對特定除外活動（「除外活動」）擁有超出收入敞口閾值的重大收入敞口的公司的股票或等同股票的證券。該等除外活動為滙豐投資管理（及其聯屬公司）專有，可能包括但不限於使用影響人類種系的基因編輯。收入敞口閾值將視具體的除外活動而定，但不會高於相關公司總收入的30%。投資顧問或會倚賴成熟金融數據提供商提供的專業知識、研究及資料以識別涉及該等除外活動的公司。

After identifying the eligible investment universe, the Investment Adviser will construct a portfolio aiming to deliver long term total return.

在確定合符合條件的投資範圍之後，投資顧問將構建一個旨在實現長線總回報的投資組合。

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The Fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the Fund may gain exposure to China A shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

於中國股票的投資包括但不限於在中華人民共和國（「中國」）的證券交易所上市的中國A 股及中國B 股（及可能供認購的其他證券）。本基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A 股，惟須受適用額度限制所規限。此外，本基金可透過中國A 股連接產品（「中國A 股連接產品」），例如但不限於與中國A 股掛鈎的參與票據）間接投資於中國A 股。

The Fund may invest up to 20% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect and up to 20% of its net assets in CAAPs. The Fund's maximum aggregate exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, the Shenzhen-Hong Kong Stock Connect or CAAP) and China B-shares is 40% of its net assets. The Fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

本基金可將其最多20%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A 股，及將其最多20%的淨資產投資於中國A 股連接產品。本基金對中國A 股（透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A 股連接產品）及中國B 股的最大總投資參與為其淨資產的40%。本基金不會將其超過10%的淨資產投資於由中國A 股連接產品任何單一發行人發行的中國A 股連接產品。

The Fund may invest up to 40% of its net asset value in stocks listed on the ChiNext Board of the Shenzhen Stock Exchange (the "ChiNext board") and/or the Science and Technology Innovation Board of the Shanghai Stock Exchange (the "STAR Board").

本基金可將其最多40%的淨資產投資於在深圳證券交易所創業板（「創業板」）及 / 或在上海證券交易所科創板（「科創板」）上市的股票。

The Fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

本基金可將其最多10%的淨資產投資於UCITS 及 / 或其他合資格UCIs（包括滙豐環球投資基金的其他附屬基金）的單位或股份。

The Fund normally invests across a range of market capitalisations without any capitalisation restriction and may invest extensively in companies which may be considered small/mid-capitalisation.

本基金通常會投資於各種市值的公司，不受市值限制，亦可廣泛投資於被視為中小市值的公司。

The Fund may also invest in money market instruments, deposits and cash to manage day-to-day cash flow requirements.

本基金亦可投資於貨幣市場工具、存款及現金，以管理日常現金流要求。

The Fund may use financial derivative instruments for hedging purposes and efficient portfolio management purposes. The Fund may also use, but not extensively, financial derivative instruments for investment purposes. The financial derivative instruments the Fund is permitted to use include, but are not limited to, futures, options, swaps (such as credit default swaps) and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the Fund may invest.

本基金可使用金融衍生工具作對沖及有效投資組合管理用途。本基金亦可使用金融衍生工具作投資目的，但不可廣泛使用。本基金獲准使用的金融衍生工具包括(但不限於)期貨、期權、掉期（如信貸違約掉期）及外匯遠期（包括不交收遠期）。金融衍生工具亦可嵌入於本基金可投資的其他工具。

The Fund can enter into Securities Lending transactions for up to 29% of its net assets, however, it is expected that this will not exceed 25% in general. 本基金可訂立最多佔其淨資產29%的證券借貸交易，但整體預期不會超過25%。

The Fund is actively managed and does not track a benchmark. The reference benchmark for Fund market comparison purposes is the MSCI World Health Care.

本基金進行主動管理，不追蹤基準指數。供基金市場比較的參考基準為MSCI World Health Care。

More information on HSBC Asset Management's responsible investing policies is available at <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies> (the website has not been reviewed by the SFC).

有關滙豐投資管理的負責任投資政策的更多資料刊登於<https://www.assetmanagement.hsbc.com.hk/en/individual-investor/aboutus/responsible-investing/policies>（該網站未經證監會審核）。

Use of derivatives 衍生工具的使用

► The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

本基金衍生工具的淨投資比例範圍最高可達本基金資產淨值的50%。

What are the Key Risks? 本基金有哪些主要風險？

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

投資涉及風險。請參閱銷售文件以便獲取其他資料，包括風險因素。

Investment risk and volatility risk 投資風險及波動風險

- ▶ 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.

本基金的投資組合價值可能因下列任何主要風險因素而下跌，故閣下於本基金的投資可能會蒙受虧損。概不保證可償還本金。

- ▶ The Fund's investment portfolio will be exposed to volatility risk – meaning the value of assets will fluctuate. Volatility is not constant and may increase or decrease over time. Investors may suffer losses due to high volatility.

本基金的投資組合將面臨波動風險，這意味著資產價值將波動。波動率不是不變的，並且可能隨時間增加或減少。投資者可能會因高波動而蒙受損失。

General liquidity risk 一般流動性風險

- ▶ The Fund's investment portfolio will be exposed to liquidity risks – meaning it may take time to sell assets and/or assets may need to be sold at a discount. This risk is greater in exceptional market conditions when a large number of market participants may seek to liquidate their investments which may include the Fund. The Fund may employ a number of techniques to manage liquidity including pricing adjustments and temporarily suspending redemptions.

本基金的投資組合將承受流動性風險—意味著其需時出售資產及／或資產可能需以折讓價出售。當出現大量市場參與者尋求變現其投資（可能包括本基金）的特殊市況時，此風險便較大。本基金可運用若干技巧管理流動性，包括定價調整及暫時停止贖回。

Currency risk 貨幣風險

- ▶ Underlying investments of the Fund may be denominated in currencies other than the Base Currency of the Fund and the class of shares may be designated in a currency other than the Base Currency of the Fund.

本基金的相關投資可能以本基金的基本貨幣以外的貨幣計價，及股份類別可能被指定本基金的基本貨幣以外的貨幣。

- ▶ Where the currency of the underlying assets differs to the currency used to quote a share's price (whether expressed in the Base Currency or another designated currency), such price may be affected unfavourably by fluctuations in exchange rates between these currencies.

若相關資產的貨幣有別於用作股份報價的貨幣（無論以基本貨幣還是其他指定貨幣列示），該價格可能因此等貨幣之間的匯率波動而受到不利影響。

- ▶ Exchange rates may be affected by changes to exchange rate controls amongst other political and economic events.

匯率可能受匯率管控，以及其他政治及經濟事件變化影響。

General equity market risk 一般股票市場風險

- ▶ The Fund's investment in equity securities is subject to general market risks, whose value may be adversely impacted due to various factors, such as changes in investment sentiment, political and economic conditions, liquidity risks and issuer-specific factors. Further, risks may be exacerbated for certain markets and segments (e.g. smaller capitalization companies).

本基金投資於股票證券，須承受一般市場風險，其價值可能因多項因素（例如投資氣氛、政治及經濟狀況之改變、流動性風險及發行人相關風險因素）而受到不利影響。此外，若干市場及板塊（例如小型公司）的風險可能加劇。

Sustainable investment policy risk 可持續投資政策風險

- ▶ The Fund invests based on Sustainable Healthcare Scores and/or certain exclusion themes as set out in the investment policy (“Sustainable Criteria”). These Sustainable Criteria are subjective and are subject to the Investment Adviser's discretion. The use of Sustainable Criteria may affect the Fund's investment performance and, as such, the Fund may perform differently compared to similar funds that do not use such criteria. For instance, Sustainable Criteria used in the Fund's investment policy may result in the Fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities due to Sustainable Criteria when it might be disadvantageous to do so. As such, the application of Sustainable Criteria may restrict the ability of the Fund to acquire or dispose of its investments at a price and time that it wishes to do so, and may therefore result in a loss to the Fund. The use of Sustainable Criteria may also result in the Fund being concentrated in companies with a focus on sustainable healthcare products and its value may be more volatile than that of a fund having a more diverse portfolio of investments.

本基金根據可持續健康護理評分及／或投資政策中列明的若干排除主題（「可持續標準」）進行投資。這些可持續標準具主觀性，由投資顧問酌情決定。使用可持續標準可能會影響本基金的投資表現，因此，本基金的表現或會不同於不適用此等標準的類似基金。例如，本基金投資政策中使用的可持續標準或會導致本基金在可能有利可圖的情況下放棄購入若干證券，及／或在無利可圖的情況下根據可持續標準而買入證券。因此，應用可持續標準可能會限制本基金按照意願在某個價位及某個時間購買或處置其投資的能力，因此導致本基金蒙受損失。使用可持續標準亦可能導致本基金集中投資專注於可持續健康護理產品的公司，其價值的波動率可能高於投資組合更為分散的基金。

- ▶ The lack of common or standardised definitions and labels regarding ESG and/or sustainable criteria may result in different approaches by managers in the market when integrating such criteria into investment decisions. Hence, the way in which different funds and/or different managers (including HSBC funds or HSBC managers) apply such sustainable criteria may vary. Further it may be difficult to compare funds with similar objectives as these funds may employ different inclusion / exclusion themes when selecting ESG / sustainable investments. Consequently, the performance profile of similar ESG funds may also deviate substantially.

ESG及 / 或可持續標準缺乏通用或標準的定義及標識，這可能導致市場上的經理在將該標準納入投資決策時採用不同的方法。因此，不同基金及 / 或不同經理（包括滙豐基金或滙豐經理）應用該可持續標準的方式亦可能不同。此外，由於具有類似目標的基金在挑選ESG / 可持續投資時將運用不同的納入 / 排除主題，故難以對該等基金進行比較。因此，類似的ESG基金的表現狀況亦可能存在重大差異。

- ▶ The Investment Adviser's evaluation of a company's Sustainable Criteria may be dependent upon information and data from third party Sustainable Criteria data providers, which may be incomplete, inaccurate or unavailable. As a result, there is a risk associated with the assessment of a security or issuer based on such information or data.

投資顧問對一間公司可持續標準的評估可能取決於來自第三方可持續標準數據提供商的資料及數據，該資料及數據可能不完整、不準確或不可得。因此，存在與基於該資料或數據評估證券或發行人相關的風險。

Concentration risk 集中性風險

- ▶ The Fund's investments will be concentrated in the health care sector and may also be concentrated in certain countries/regions (such as the USA). The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

本基金的投資將集中於健康護理行業，亦會集中於若干國家 / 地區（例如美國）。本基金價值的波動率可能高於投資組合更為分散的基金。

- ▶ Further, the value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the health care sector and/or any country/region it is concentrated in (such as the USA).

此外，本基金的價值可能較容易受到影響健康護理行業及 / 或本基金所集中投資的任何國家 / 地區（例如美國）的不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件的影響。

Emerging markets risk 新興市場風險

- ▶ The Fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as greater liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a higher degree of volatility.

本基金投資於新興市場，這可能涉及更高的風險及投資於成熟市場一般不涉及的特殊考慮因素，如更高的流動性風險、貨幣風險 / 管制、政治及經濟不確定性因素、法律及稅務風險、結算風險、託管風險及更大波幅的可能性。

- ▶ Securities exchanges in emerging markets typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Fund.

新興市場證券交易所通常有權暫停或限制在相關證券交易所買賣的任何證券的交易。政府或監管機構亦可能實施可能影響金融市場的政策。以上各項均可能對本基金產生負面影響。

- ▶ High market volatility and potential settlement difficulties in the markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Fund.

高度的市場波動及潛在結算困難可能會導致在該等市場買賣之證券價格大幅波動，從而對基金價值造成不利影響。

Risk associated with small/mid-capitalisation companies 與中小型公司有關的風險

- ▶ The stock of small/mid-capitalisation companies may be exposed to greater liquidity risk, be more volatile and be more sensitive to adverse economic developments than those of larger capitalisation companies in general.

一般而言，相比較大型公司，中小型公司的股票可能承受較高的流動性風險、較為波動及對經濟的不利發展較為敏感。

Risk of Base Currency Hedged classes 基本貨幣對沖類別的風險

- ▶ Base Currency Hedged Share Classes seek to minimise the effect of currency fluctuations between the Class Currency of the Share Class and the Base Currency of the relevant Fund such that the price in the Class Currency moves similarly to the price in the Base Currency.

基本貨幣對沖股份類別旨在將股份類別的類別貨幣與有關基金的基本貨幣之間的匯率波動影響降至最低，即類別貨幣的價格與基本貨幣的價格走勢相若。

- ▶ The Fund's underlying portfolio may have a material exposure to assets which are denominated in a currency (or currencies) which is (or are) different to the Fund's Base Currency. Base Currency Hedged Share Classes will be exposed to currency exchange rate movements of the underlying portfolio currencies against the Fund's Base Currency rather than being exposed to the underlying portfolio currencies against the Class Currency. Investors should be aware that investment in Base Currency Hedged Share Classes may result in the investor taking speculative currency positions, which may be volatile and may have a material impact on an investor's returns.

本基金的相關投資組合可能有重大比例的資產投資於以有別於本基金基本貨幣的貨幣計值之資產。基本貨幣對沖股份類別將承受相關投資組合貨幣兌本基金基本貨幣之匯率變動的影響，而非相關投資組合貨幣兌類別貨幣之匯率變動影響。投資者應注意，投資於基本貨幣對沖股份類別可能導致投資者持有投機性貨幣倉盤，此等倉盤可能波動，並可能對投資者的回報產生重大影響。

- ▶ Base Currency Hedged Share Classes are not recommended for investors who are seeking a return in a currency other than the Class Currency of the Class. Investors that do not follow this recommendation should be aware that they may be exposed to higher currency risks and may suffer material losses as a result of exchange rate fluctuations between the Class Currency of the Class and the currency they are seeking a return in.

對尋求回報以類別的類別貨幣以外之貨幣計算的投資者而言，不建議彼等投資於基本貨幣對沖股份類別。不跟隨此建議的投資者應知悉，彼等或會因類別的類別貨幣與其所尋求的回報貨幣之間的匯率波動，而承受較高的貨幣風險及可能蒙受重大損失。

Derivative instrument risk 衍生工具風險

- ▶ Risks associated with financial derivative instruments include counterparty/credit risk, greater liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk.

與金融衍生工具相關的風險包括對手方 / 信貸風險、較大的流動性風險、估值風險、波動性風險及場外交易風險。

- ▶ The use of derivatives for investment purposes may involve leverage. Leverage can result in a loss significantly greater than the amount invested in derivatives by the Fund leading to a higher risk of significant loss by the Fund.

使用衍生工具作投資用途可能涉及槓桿。槓桿可能導致損失遠遠大於本基金對衍生工具的投資金額，令本基金遭受重大損失的風險增加。

China A-shares/B-shares risk and China A-share access products risk 中國A股 / B股風險及中國A股連接產品風險

- ▶ Investments related to China A-shares/B-shares may be more volatile and may suffer potential settlement difficulties. Further, securities exchanges in Mainland China typically have the right to suspend or limit trading in any security traded on the relevant exchange and the government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Fund.

與中國A股 / B股有關的投資可能較為波動，並可能面對潛在結算困難。此外，中國內地證券交易所通常有權暫停或限制在相關交易所買賣的任何證券的交易。政府或監管機構亦可能實施可能影響金融市場的政策。所有該等因素均可能對本基金造成負面影響。

Additional risks when investing via Stock Connect 透過互聯互通機制投資的額外風險

- ▶ The relevant rules and regulations on Stock Connect are subject to change which may have potential retrospective effect. The Stock Connect is subject to quota limitations. Where a suspension in trading through the programme is effected, the Fund's ability to access China A-shares through the programme will be adversely affected which may prevent the Fund effectively achieving its investment objective.

互聯互通機制的有關規則及規例可能會變更，並可能具有潛在追溯效力。互聯互通機制設有額度限制。倘若通過該機制進行交易被暫停，則本基金通過該機制參與中國A股的能力將受到不利影響，這可能阻礙本基金有效地達成其投資目標。

Additional risks when investing via CAAPs 透過CAAPs投資的額外風險

- ▶ The Fund will be subject to the credit risk of the issuers of China A-share access products ("CAAPs"). Investment in CAAPs can have greater liquidity risk as there may not be an active market in CAAPs. In order to liquidate investments, the Fund relies upon the counterparty issuing the CAAPs to quote a price to unwind any part of the CAAPs.

本基金將須承受中國A股連接產品（「CAAPs」）發行人的信貸風險。由於CAAPs未必擁有交投活躍的市場，CAAPs投資的流動性風險可能較高。為把投資變現，本基金依賴發行CAAPs的對手方報價，以將該等CAAPs的任何部分平倉。

Risks associated with the ChiNext Board and/or STAR Board 與中國創業板及 / 或科創板相關的風險

- ▶ Investments in the ChiNext Board and/or STAR Board are subject to the following risks and may result in significant losses for the Fund.

投資於中國創業板及 / 或科創板須承受下列風險，並可能導致本基金蒙受重大損失。

Higher fluctuation on stock prices and liquidity risk 股價波動及流動性風險較大

- ▶ Listed companies on the ChiNext Board and/or STAR Board are usually of emerging nature with smaller operating scale. Listed companies on ChiNext Board and STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to those listed on other boards. Hence, they are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main board.

中國創業板及 / 或科創板的上市公司通常屬新興性質，經營規模較小。中國創業板及科創板上市公司的股價浮動限制較寬，並基於投資者入場門檻較高，故相比在其他交易板上市的股票，其流動性有限。因此，相比在主板上市的公司，該等公司的股價波動及流動性風險較大，且涉及更高的風險，換手率亦較高。

Over-valuation risk 估值過高風險

- ▶ Stocks listed on ChiNext Board and/or STAR Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

於中國創業板及 / 或科創板上市的股票估值可能過高，而極高估值可能無法持續。由於流通股較少，股價可能更易被操控。

Differences in regulation applicable to ChiNext Board and STAR Board 適用於中國創業板及科創板的監管差異

- ▶ The rules and regulations regarding companies listed on ChiNext Board and STAR Board are less stringent in terms of profitability and share capital than those in the main boards.

與在中國創業板及科創板上市的公司有關的規則及規例在盈利能力及股本方面可能不及主板的有關規則及規例嚴格。

Delisting risk 除牌風險

- ▶ It may be more common and faster for companies listed on the ChiNext Board and/or STAR Board to delist. In particular, ChiNext Board and STAR Board have stricter criteria for delisting compared to other boards. This may have an adverse impact on a Sub-Fund if the companies that it invests in are delisted.

創業板及 / 或科創板上市公司退市的情況可能更加普遍和更快。特別是，相比其他市場，創業板及科創板有更嚴格的退市標準。如果附屬基金所投資的公司退市，可能會對附屬基金造成不利影響。

Concentration risk applicable to STAR Board 適用於科創板的集中風險

- ▶ STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in STAR Board may be concentrated in a small number of stocks and subject the Fund to higher concentration risk.

科創板為新設交易板，初期的上市公司數目有限。於科創板的投資可能集中於少數股票，故本基金或會承受較高的集中風險。

Mainland China market risk 中國內地市場風險

- ▶ In addition to the applicable Emerging Market risks, the Mainland China market is also exposed to greater risks related to Mainland China tax and RMB conversion and currency.

除適用的新興市場風險外，中國內地市場亦須承受與中國內地稅務及人民幣兌換和貨幣有關的較高風險。

Mainland China tax risks 中國內地稅務風險

- ▶ There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of direct and indirect investments in Mainland China (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value.

有關中國內地直接及間接投資的現行中國內地稅務法律、規例及慣例存在風險及不確定因素（並可具追溯效力）。若本基金的稅務責任增加，或會對本基金的價值造成不利影響。

- ▶ Based on professional tax advice, the Fund will not make tax provisions.

根據專業的稅務建議，本基金將不會作出稅項撥備。

- ▶ The Manager (after taking professional tax advice) may, at its discretion make modification to the tax provision policy of the Fund based on new developments and interpretation of the relevant regulations.

經理人（經考慮專業稅務意見後）可酌情根據相關法規的新發展及詮釋修改本基金的稅項撥備政策。

- ▶ Any shortfall between the provision (or lack thereof) and the actual tax liabilities, which will be debited from the Fund's assets, will adversely affect the Fund's NAV. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of 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).

稅項撥備（或欠缺撥備）與實際稅務責任之間的任何不足額將從本基金的資產中扣除，這將對本基金的資產淨值造成不利影響。實際稅務責任可能低於已作出的稅項撥備。視乎認購及／或贖回時間而定，投資者或會因稅項撥備的任何不足額而蒙受損失，且將無權申索撥備過多的任何部分（視情況而定）。

RMB conversion and currency risks 人民幣兌換及貨幣風險

- ▶ The RMB is currently not freely convertible and is subject to exchange control policies and restrictions. Under exceptional circumstances this may prevent currency conversion into or out of RMB in a timely manner which may adversely impact the Fund.

人民幣目前不可自由兌換並面臨外匯管制政策及限制。在特殊情況下，這可能導致未能及時將貨幣兌換為人民幣或從人民幣兌換，可能對本基金構成不利影響。

- ▶ Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' day-to-day currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Fund. Further, 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.

非以人民幣為基礎的投資者須承受外匯風險，且概不保證人民幣相對投資者的日常貨幣（例如港元）之價值不會貶值。人民幣貶值可能會對投資者於本基金的投資價值造成不利影響。此外，儘管離岸人民幣（CNH）和在岸人民幣（CNY）是相同的貨幣，但它們的匯率不同。離岸人民幣與在岸人民幣之間的任何差異都可能對投資者產生不利影響。

RMB denominated class risk 人民幣計值類別的風險

Investors investing in RMB denominated class 投資於人民幣計價類別的投資者

- ▶ The Fund offers RMB denominated share classes. Subscriptions and redemptions for the Fund may involve conversion of currency from/into RMB. Currency conversion will be conducted at the applicable exchange rate and subject to the applicable spread.

本基金提供人民幣計價股份類別。認購及贖回本基金可能涉及某貨幣與人民幣之間的兌換。貨幣兌換將按適用匯率進行並須承擔適用的差價。

- ▶ The RMB is currently not freely convertible and is subject to exchange control policies and restrictions. The Fund's payment of redemption proceeds or dividends may be delayed in the event that there is insufficient RMB available to it. Further, 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.

人民幣目前不可自由兌換並面臨外匯管制政策及限制。倘若無法獲得充足的人民幣，本基金可能延遲支付贖回款項或股息。此外，儘管離岸人民幣（CNH）和在岸人民幣（CNY）是相同的貨幣，但它們的匯率不同。離岸人民幣與在岸人民幣之間的任何差異都可能對投資者產生不利影響。

Non-RMB investors investing in RMB Currency Hedged Share Class 投資於人民幣貨幣對沖股份類別的非人民幣投資者

- ▶ For investors with a non-RMB Home Currency who invest in RMB Currency Hedged Share Classes, they will be exposed to the RMB and any associated foreign exchange risk. RMB Currency Hedged Share Classes are not recommended for such investors. There is no guarantee that the value of RMB against the investor's Home Currency will not depreciate. Any depreciation of RMB could adversely affect the value of such investors' investment in RMB Currency Hedged Share Classes.

對於本國貨幣並非人民幣但投資人民幣貨幣對沖股份類別的投資者而言，其將面臨人民幣及任何相關外匯風險。不建議此類投資者投資人民幣貨幣對沖股份類別。概不保證人民幣兌投資者本國貨幣的價值不會貶值。人民幣貶值可能會對此類投資者於人民幣貨幣對沖股份類別的投資價值造成不利影響。

How has the Fund performed? 本基金過往的業績表現如何？

- ▶ There is insufficient data to provide a useful indication of past performance to investors.
沒有足夠數據用作向投資者提供過往表現之有用指標。
- ▶ Fund launch date: 28/07/2021
基金成立日期： 2021年07月28日
- ▶ Class AC launch date: 28/07/2021
AC 類成立日期： 2021年07月28日
- ▶ Class AC is a share class open for investment by Hong Kong retail investors and denominated in the Fund's base currency.
AC類乃開放予香港零售投資者投資及以本基金的基本貨幣計價的股份類別。

Is there any guarantee? 本基金有否提供保證？

This Fund does not have any guarantees. You may not get back the full amount of money you invest.
本基金並不提供任何保證。閣下未必能全數取回投資本金。

What are the fees and charges? 本基金涉及哪些費用？

► Charges which may be payable by you 認購本基金時閣下或須支付的費用

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

閣下買賣本基金時可能須要支付以下費用。

Fees 費用	What you pay 您須支付
Subscription fee 認購費	Up to 4.50%* of the total subscription amount 最高達認購總額的4.50%*
Switching fee 轉換費	Up to 1.00%* of the Switch-Out proceeds 最高達轉出所得款項的1.00%*
Redemption fee 贖回費	Nil* 無*

* You may need to bear additional costs under certain situations in order to mitigate any adverse impacts to the Fund caused by the transactions. Please refer to the offering document for further details.

為減輕交易可能對本基金造成的不利影響，閣下可能須在某些情況下承擔額外費用。詳情請參閱銷售文件。

► Ongoing fees payable by the Fund 本基金持續繳付的費用

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

以下收費將從本基金總值中扣除，閣下的投資回報將會因而減少。

Fees 費用	Annual rate (as a % of the Net Asset Value of the Fund) 年率（以本基金資產淨值之%）
Management fee 管理費	Class AC / Class ACHKD / Class ACOAUD / Class ACOEUR / Class ACOGBP / Class ACORMB / Class ACOSGD - 1.50% / AC 類 / ACHKD 類 / ACOAUD 類 / ACOEUR 類 / ACOGBP 類 / ACORMB 類 / ACOSGD 類 - 1.50%
Custodian fee 保管費	Not applicable, included in the Administrative fee 不適用，已包括在行政費內
Administrative fee 行政費	0.35%^
Performance fee 表現費	Not applicable 不適用

^ The fees and charges may be increased up to maximum level as specified in the offering document by giving at least 30 days prior notice to investor. Please refer to the offering document for further details. This amount does not include the fees of the Administration Agent or other appointed parties relating to the execution of the currency hedging policy, which will be borne by the relevant hedged share class. Where the Administration Agent or other appointed parties takes these fees, the rate for fees relating to the execution of the currency hedging policy is 0.025% per annum of the net asset value of the hedged share class.

費用可增至銷售文件所定的最高水平，但須予最少1個月預先通知投資者。進一步詳情請參閱銷售文件。此金額並不包括行政代理或其他指定方有關執行貨幣對沖政策的費用，該費用將由有關對沖股份類別承擔。若行政代理或其他指定方收取該等費用，執行貨幣對沖政策所收取的費用年率為對沖股份類別資產淨值的0.025%。

► Other fees 其他收費

You may have to pay other fees and charges when dealing in the Fund.

閣下買賣本基金時可能須要支付其他費用。

Additional information 其他資料

- You generally buy and redeem shares at the Fund's next-determined subscription price and redemption price with reference to the Net Asset Value (NAV) after the intermediaries receive your request in good order on or before 16:00 HK Time, being the Fund's dealing cut-off time.

一般而言，閣下認購及贖回本基金股份的價格，是在中介人於香港時間16:00或之前（即本基金的交易截止時間）收到閣下的完整指示後，參照本基金資產淨值而釐定的下一個認購價及贖回價。

- Intermediaries who sell the Fund may impose earlier cut-off times for receiving instructions for subscriptions, redemptions or switching. Investors should pay attention to the arrangements of the intermediary concerned.

銷售本基金的中介人可能就接受認購、贖回或轉換指示實施較早的截止時間。投資者須注意有關中介人的安排。

- Investors may obtain past performance information of other share classes offered to Hong Kong investors at www.assetmanagement.hsbc.com/hk (the website has not been reviewed by the SFC).

投資者可瀏覽www.assetmanagement.hsbc.com/hk（網頁並未經證監會批閱）以取得向香港投資者發售的其他股份類別的往績表現資料。

- The net asset value of the Fund is calculated and the price of the Fund is published on each dealing day. The Fund prices are available online at www.assetmanagement.hsbc.com/hk (the website has not been reviewed by the SFC).

本基金的資產淨值及價格均於每個交易日計算及刊登。本基金價格刊登於www.assetmanagement.hsbc.com/hk（網頁並未經證監會批閱）。

Important 重要資料

- If you are in doubt, you should seek professional advice.

閣下如有疑問，請應諮詢專業意見。

- The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

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