

PRODUCT KEY FACTS

NCB HK Dollar Money Market Fund

a sub-fund of
NCB Investment Funds

29 April 2022

Issuer: BOCI-Prudential Asset Management Limited

- ***This statement provides you with key information about this product.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Fund Manager:	BOCI-Prudential Asset Management Limited (the “Manager”)
Trustee and Registrar:	BOCI-Prudential Trustee Limited
Ongoing charges over a year[#]:	0.36%
Dealing frequency:	Daily (Hong Kong business days, other than Saturdays)
Base currency:	Hong Kong Dollars
Distribution policy:	The Manager does not intend to make distributions for the Sub-Fund. Income earned will be reinvested in the Sub-Fund.
Financial year end:	31 March
Minimum investment:	Initial : HK\$10,000 Addition : HK\$10,000

[#]The ongoing charges figure is based on expenses for the period ended 30 September 2021. This figure may vary from year to year.

What is this product?

NCB HK Dollar Money Market Fund (the “Sub-Fund”) is a sub-fund under the NCB Investment Funds, which is an umbrella unit trust established under the laws of Hong Kong.

The purchase of a Unit in the Sub-Fund is not the same as placing funds on deposit with a bank or deposit-taking company, that the Manager has no obligation to redeem Units at the issue price and the Sub-Fund is not subject to the supervision of the Hong Kong Monetary Authority.

Objectives and Investment Strategy

The Sub-Fund is a money market fund which seeks to provide an investment vehicle to enjoy the higher rates available from a managed portfolio of short-term and high quality money market investments combined with a high degree of security and ready availability of monies and to seek to offer returns in line with money market rates.

At least 70% of the Sub-Fund's Net Asset Value will be invested in a range of short-term deposits and high quality money market instruments issued locally or overseas by governments, quasi-governments, international organisations, financial institutions or other corporations and money market funds that are authorized by the SFC under 8.2 of the Code on Unit Trusts and Mutual Funds (the "UTMF Code") or regulated in other jurisdiction(s) in a manner generally comparable with the requirements of the SFC and acceptable to the SFC.

Investments will be limited to Hong Kong dollar denominated securities. 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 will 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 short-term deposits and high quality money market instruments that the Sub-Fund invests in may include but are not limited to government bills, certificates of deposit, commercial papers, fixed and floating rate short-term notes and bankers' acceptances. In assessing whether a money market instrument is of high quality, at a minimum, the credit quality and the liquidity profile of the money market instruments will be taken into account.

The Sub-Fund's maximum investment in money market funds that are authorized by the SFC under 8.2 of the UTMF Code or regulated in other jurisdiction(s) in a manner generally comparable with the requirements of the SFC and acceptable to the SFC will be no more than 10% of the Sub-Fund's Net Asset Value.

Currently, the Manager has no intention to enter into securities lending transactions, repurchase agreements, reverse repurchase agreements or similar over-the-counter ("OTC") transactions on behalf of the Sub-Fund. The Sub-Fund may by giving to the Unitholders no less than one (1) month's prior written notice (or such shorter period of notice as the SFC may approve) engage in securities lending transactions, repurchase agreements, reverse repurchase agreements or similar OTC transactions on behalf of the Sub-Fund.

Use of derivatives / investment in derivatives

The Sub-Fund will not use derivatives for any purposes.

What are the key risks?

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

1. General investment risk

The Sub-Fund is an investment fund. 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 in respect of repayment of principal.

2. Volatility and liquidity risk

The Sub-Fund may invest in money market instruments which are not listed or actively traded, and as a consequence tend to be less liquid and more volatile. The prices of money market instruments traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such money market instruments may be large and the Sub-Fund may incur significant trading costs.

3. Interest rate risk

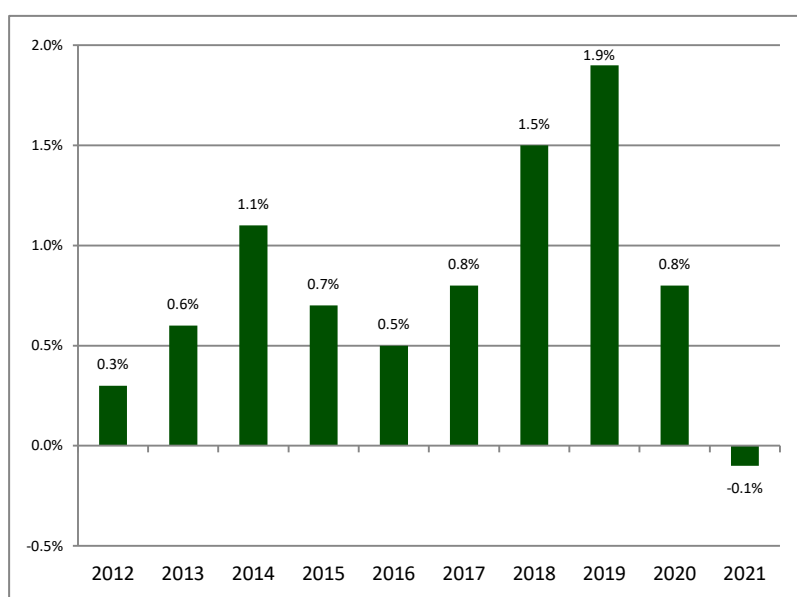
Investment in the Sub-Fund is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.

4. Market risk

Market risk includes such factors as changes in economic environment, consumption pattern and investors' expectation etc. which may have significant impact on the value of the investments.

5. Credit / counterparty risk

The Sub-Fund is exposed to the credit/default risk of issuers of the money market instruments that the Sub-Fund may invest in. The issuer, guarantor or counterparty to a financial instrument in which the Sub-Fund invests may default on its payment obligations or otherwise be unwilling or unable to honor its contractual obligations. This may affect the value of the investments or the amount that the Sub-Fund may receive from the financial instruments. The performance of the Sub-Fund may therefore be adversely affected.

How has the Sub-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, NAV-to-NAV, with distributions reinvested.
- These figures show by how much the Sub-Fund increased or decreased in value during the calendar year being shown. Performance data has been calculated in HKD including ongoing charges and excluding initial charge and redemption charge you might have to pay.
- The Sub-Fund was launched in 2007.
- Only Class A Units are currently available.

Is there any guarantee?

The Sub-Fund does not provide 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 Class A Units of the Sub-Fund.

<i>Fee</i>	<i>What you pay</i>
Initial charge	Nil
Switching fee <i>(as a % of the issue price of the New Class of Units to be issued)</i>	For switching into Units of another Sub-Fund which is not a Money Market Sub-Fund (as defined in the Explanatory Memorandum) ("Non-Money Market Sub-Fund") : 1% [#] For switching into Units of another Money Market Sub-Fund: Nil
Redemption charge	Nil

[#] If Units are switched from the Sub-Fund or another Money Market Sub-Fund ("Switch-Out Money Market Sub-Fund") into a Non-Money Market Sub-Fund ("Switch-In Non-Money Market Sub-Fund"), an initial charge applicable to the Switch-In Non-Money Market Sub-Fund (instead of the 1% switching fee) will be levied in respect of such Units as a result of the switching where the Manager has determined that no initial charge has ever been levied for Units of such Switch-Out Money Market Sub-Fund. For details, please refer to the section "Charges and Expenses" on pages 43 to 47 of the Explanatory Memorandum.

Ongoing fees payable by the Sub-Fund

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

	<i>Annual rate (as a % of the Net Asset Value)</i>
Management fee	0.25% (current and maximum)
Trustee fee	0.125% on the first HK\$200 million; 0.10% on the next HK\$200 million; 0.0875% on the remaining balance; Subject to a minimum monthly fee of HK\$20,000 and up to a maximum of 1%*
Performance fee	Nil
Administration fee	Nil

* You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three (3) months' prior notice.

Other fees

Please note that other fees and expenses may also be deducted from the Sub-Fund. For details, please refer to the section "Charges and Expenses" on pages 43 to 47 of the Explanatory Memorandum.

Additional Information

- You generally buy and/or redeem Units of the Sub-Fund at the Sub-Fund's next determined Net Asset Value after the Manager receives your request in good order on or before 5:00 p.m. (Hong Kong time) (the Dealing Deadline) on the relevant Dealing Day (which is generally Hong Kong Business Day (except Saturdays) or such other day or days as the Manager and the Trustee may agree from time to time).
- Applications could also be placed through other authorized fund distributors or through other authorized means as may from time to time specified by the Manager in the Manager's website (www.boci-pru.com.hk) and different dealing procedures, such as earlier application or payment cut-off time may be involved. Applicants should consult the relevant fund distributors or the Manager to find out the dealing procedures that are applicable to them.
- The Net Asset Value per Unit of the Sub-Fund is calculated and will be published on each Dealing Day in the South China Morning Post, the Hong Kong Economic Journal and the Hong Kong Economic Times.
- Information of the Sub-Fund can be found at the Manager's website (www.boci-pru.com.hk). Information contained in the website of the Manager has not been reviewed by the SFC.

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.