PRODUCT KEY FACTS

E Fund Unit Trust Fund
E Fund (HK) Short-Duration Bond Fund

April 2022

Issuer: E Fund Management (Hong Kong) Co., Limited
易方達資產管理(香港)有限公司

- ***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

Manager:	E Fund Management (Hong Kong) Co., Limited
Trustee:	CCB (Asia) Trustee Company Limited
Ongoing charges#:	**Class A Units (USD) (accumulation) :** 0.83%#
	Class A Units (HKD) (accumulation): 0.85%#
	Class B Units (USD) (accumulation): 1.14%#
	Class B Units (HKD) (accumulation) : 1.13%#
	Class I Units (USD) (accumulation): 0.39%#
	Class X Units (USD) (accumulation): 0.25%##
	Class X Units (HKD) (accumulation): 0.25%##
	Class A Units (RMB) (accumulation) / (distribution): 0.88% #
	Class A Units (USD) (distribution) : 0.93%#
	Class A Units (HKD) (distribution):0.97%#
	Class A Units (hedged RMB) (accumulation) / (distribution): 1.39%##
	Class B Units (RMB) (accumulation) / (distribution), Class B Units (USD) (distribution) & Class B Units (HKD) (distribution): 1.59%##
	Class B Units (hedged RMB) (accumulation) / (distribution) & Class B Units (hedged HKD) (accumulation) / (distribution): 1.64%##
	Class I Units (HKD) (accumulation)： 0.40%#
	Class I Units (RMB) (accumulation) / (distribution), Class I Units (USD) (accumulation) / (distribution), Class I Units (HKD) (distribution): 0.54% ##
	Class I Units (hedged RMB) (accumulation)： 0.58%#
	Class I Units (hedged RMB) (distribution): 0.74%##
	Class X Units (hedged RMB) (accumulation): 0.25%##
Dealing frequency:	Daily (each Hong Kong business day)
Base currency:	United States Dollars (USD)
Dividend policy:	**Accumulation Class(es)** – no dividend distribution
	Distribution Class(es) – dividends will be distributed on a monthly basis, subject to the Manager's discretion. Distributions may be paid out of capital or effectively out of capital and will immediately reduce the Sub-Fund's net asset value.

Financial year end of this fund:	31 December	
Minimum initial investment, Minimum subsequent investment, Minimum holding and Minimum redemption amount:	**Class A Units (USD) (accumulation) / (distribution) (USD):**	USD 100
	Class B Units (USD) (accumulation) / (distribution) (USD):	USD1
	Class I Units (USD) (accumulation) / (distribution):	USD100,000
	Class X Units (USD) (accumulation):	USD1,000
	Class A Units (RMB) (accumulation) / (distribution), Class A (hedged RMB) (accumulation) / (distribution):	RMB1,000
	Class B Units (RMB) (accumulation) / (distribution), Class B (hedged RMB) (accumulation) / (distribution):	RMB1
	Class I Units (RMB) (accumulation) / (distribution); Class I Units (hedged RMB) (accumulation) / (distribution):	RMB800,000
	Class X Units (hedged RMB) (accumulation):	RMB10,000
	Class A Units (HKD) (accumulation) / (distribution):	HKD1,000
	Class B Units (HKD) (accumulation) / (distribution), Class B (hedged HKD) (accumulation) / (distribution):	HKD1
	Class I Units (HKD) (accumulation) / (distribution):	HKD800,000
	Class X Units (HKD) (accumulation):	HKD10,000

This figure is an annualised figure based on the expenses of a class during the period from its inception date to 31 December 2021. It represents the sum of the ongoing expenses chargeable to the Sub-Fund for the above period expressed as a percentage of the average Net Asset Value over the same period, annualised to give an ongoing charges figure over a year. This figure may vary from year to year.

##As these unit classes are recently launched or have not been launched, this figure is an estimate only. The fee estimate covers the Sub-Fund's ongoing charges (including but not limited to the management fee, trustee fee, operating costs) and the establishment cost that would be amortized over 5 years. This figure may vary from year to year.

What is this product?

The E Fund (HK) Short-Duration Bond Fund (the "Sub-Fund") is a sub-fund of E Fund Unit Trust Fund which is a unit trust established by a trust deed dated 20 September 2017 as an umbrella fund under the laws of Hong Kong.

Objectives and investment strategy

Objective

The investment objective of the Sub-Fund is to maximize total return through investing short duration bond markets globally in a portfolio consisting primarily of debt securities denominated in USD, EUR, HKD or offshore RMB with maturity not longer than 3 years, excluding perpetual bonds, which aim to generate a steady flow of income in addition to capital appreciation for the Sub-Fund, including debt securities issued in emerging markets. There can be no assurance that the Sub-Fund will achieve its investment objective.

Strategy

<u>Indicative asset allocation</u>

The indicative asset allocation of the Sub-Fund is as follows:

70% - 100% of the net asset value of the Sub-Fund ("NAV")	• USD, EUR or HKD denominated or offshore RMB denominated ("Dim Sum" bonds) offshore debt securities (including convertible bonds) with maturity not longer than 3 years. Such debt securities may be issued or traded in developed markets or emerging markets. There is no requirement on the credit rating of the debt securities.
Up to 30% of the NAV in aggregate	• Debt instruments with loss-absorption features e.g. contingent convertible bonds ("CoCos") and senior non-preferred debts • Perpetual bonds • Debt securities, other than perpetual bonds, with maturity longer than 3 years and up to 10 years

	• Collective investment schemes and money market instruments • Equity securities

Principal investments

The Sub-Fund will invest 70% to 100% of its Net Asset Value in a portfolio of USD, EUR or HKD denominated or offshore RMB denominated ("Dim Sum" bonds, i.e. bonds issued outside China but denominated in RMB) offshore debt securities, with maturity not longer than 3 years, issued or traded in the global debt securities markets; and where the Manager believes such debt securities are being traded at significant discount to their underlying intrinsic values. The average duration of the Sub-Fund's debt investments as a whole will be less than 3 years.

Debt securities may be issued or traded in developed markets or emerging markets. There is no set proportion between investments in developed markets and emerging markets, therefore investments in emerging markets may be up to 100% of the NAV.

Up to 100% of the Sub-Fund's NAV may be invested in convertible bonds, issued and/or guaranteed by issuers such as corporations, financial institutions and banks. In the event convertible bonds are converted into shares resulting in deviation from the indicative asset allocation, the Manager will arrange for the shares to be sold within 10 business days.

The Sub-Fund will not invest more than 10% of its NAV in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is below investment grade and/or unrated.

The Sub-Fund does not have requirement on the credit rating of the debt securities. The Sub-Fund may invest in debt securities rated investment grade, below investment grade or unrated debt securities. For the purpose of the Sub-Fund:

(i) a long-term debt security is considered investment grade if its credit rating is BBB- or higher by Standard & Poor's and Fitch Ratings or Baa3 or higher by Moody's or equivalent rating as rated by an international credit rating agency;

(ii) a short-term debt security is considered investment grade if its credit rating is A-3 or higher by Standard & Poor's or F3 or higher by Fitch Ratings or P-3 or higher by Moody's or equivalent rating as rated by an international credit rating agency; and

(iii) "unrated" refers to where neither the instrument itself nor its issuer has a credit rating assigned by international credit rating agencies.

The Sub-Fund will invest in a broadly diversified portfolio of debt securities with no fixed duration (but primarily with maturity of not longer than 3 years), term structure or industry sector weightings in the allocation of assets in developed markets. Selection of investments will be determined by the availability of attractive investment opportunities. Its investment horizon is not restricted geographically and it may invest in global debt securities. Countries or regions in which the Sub-Fund may invest in include Hong Kong, Singapore, the European Union and the United States. Under exceptional circumstances (e.g. market crash or major crisis) or adverse market conditions, the Sub-Fund may be invested temporarily up to 100% of its NAV in liquid assets such as bank deposits, certificates of deposit, commercial paper and treasury bills.

Other debt securities

The Sub-Fund may also invest up to 30% of the Net Asset Value in other debt securities, including perpetual bonds. Such debt securities, other than perpetual bonds, are expected to hold maturity longer than 3 years and up to 10 years. Perpetual bonds are bonds without a fixed maturity date.

The Sub-Fund may invest up to 20% of its Net Asset Value in onshore mainland China debt securities via Bond Connect. For the avoidance of doubt, save as described in the foregoing sentence, the Sub-Fund will not otherwise invest in onshore mainland China securities.

The Sub-Fund's expected total maximum investments in debt instruments with loss-absorption features ("LAP") e.g. contingent convertible bonds ("CoCos") and senior non-preferred debts will be up to 30% of its NAV. CoCos may have non-viability and/or loss absorption convertible features, i.e. they are subject to compulsory conversion or may be written off entirely upon the occurrence of a trigger event which may be out of the issuer's control. They are hybrid capital securities that absorb losses when the capital of the issuer falls below a certain level and may be compulsorily redeemed upon the occurrence of a trigger event which may be out of the issuer's control. They are risky and highly complex investment instruments. Under certain circumstances CoCos can be converted into shares of the issuing company, potentially at a discounted price, or cause the permanent write-down to zero of the principal investment and/or accrued interest such that the principal amount invested may be lost on a permanent or temporary basis. In the event CoCos are converted into shares resulting in deviation from the indicative asset allocation, the Manager will arrange for the shares to be sold within 10 business days. The Sub-Fund may also invest in senior non-preferred debts. While these instruments are generally senior to subordinated debts, they may be subject to write-down upon the occurrence of a trigger event and will no longer fall under the creditor ranking hierarchy of the issuer. This may result in total loss of principal invested.

Equity securities

The Sub-Fund may also invest up to 30% of its NAV in shares listed on Hong Kong, Singapore or U.S. stock exchanges (including American Depositary Receipts and preference shares). This includes any listed equities the Sub-Fund may hold as a result of the conversion of the convertible bonds, i.e. the Sub-Fund's aggregate exposure in equities will not exceed 30% of the Sub-Fund's NAV. The Sub-Fund will not hold equities that are unlisted.

Financial derivative instruments ("FDIs") and other investments

The Sub-Fund may invest in aggregate no more than 30% of its NAV in collective investment schemes, including ETFs, (including those managed by the Manager or its connected persons) authorised by the SFC or in recognised jurisdiction and in other collective investment schemes which are non-eligible schemes and not authorized by the SFC in accordance with the Code on Unit Trusts and Mutual Funds (the "Code"), among which no more than 20% of the Sub-Fund's NAV will be invested in collective investment schemes which invests in short duration bonds with maturity not longer than 3 years and investments in other collective investment schemes which are non-eligible schemes and not authorized by the SFC schemes will not exceed 10% of the Sub-Fund's NAV. For the avoidance of doubt, investments in ETFs will be considered and treated as collective investment schemes for the purposes of the Code and all investments in collective investment schemes are subject to the requirements in 7.11, 7.11A and 7.11B of the Code. Where the Sub-Fund invests in collective investment schemes which are also managed by the Manager or its connected persons, all initial charges and redemption charges on the underlying schemes must be waived. The Sub-Fund may also hold cash, deposits, and other money market instruments (such as but not limited to treasury bills, commercial papers, certificates of deposit as considered appropriate by the Manager).

The Sub-Fund may invest up to 30% of the NAV in sale and repurchase transactions and reverse repurchase transactions, and through borrowing up to 10% of its NAV with a view to creating additional income. For the purpose of the Sub-Fund, sale and repurchase transactions are transactions where the Sub-Fund sells securities such as bonds for cash and simultaneously agrees to repurchase the securities from the counterparty at a pre-determined future date for a pre-determined price. A sale and repurchase transaction is economically similar to secured borrowing, with the counterparty of the Sub-Fund receiving securities as collateral for the cash that it lends to the Sub-Fund. Reverse repurchase transactions are transactions where the Sub-Fund purchases securities from a counterparty of sale and repurchase transactions and agrees to sell such securities back at an agreed price in the future.

For sale and repurchase transactions and reverse repurchase transactions, the Manager will seek to appoint independent counterparties approved by the Manager with credit rating of BBB- or above (by Moody's or Standard & Poor's, or any other equivalent ratings by recognised credit rating agencies) or which are SFC-licensed corporations or are registered institutions with the Hong Kong Monetary Authority. Any incremental income generated will be credited to the account of the Sub-Fund after deducting any fees charged by parties operating such transactions. It is the intention of the Manager to sell the securities for cash equal to the market value of the securities provided to the counterparty. Cash obtained in sale and repurchase transactions and reverse repurchase transactions will be used for liquidity management, re-investment and hedging purposes. Where cash received by the Sub-Fund is used for re-investment, such cash may only be re-invested in accordance with Chapter 7 of the Code and the provisions set out under the section "Investment Objective, Strategy and Restrictions" in the Explanatory Memorandum.

The Sub-Fund may also invest in FDIs for hedging and investment purposes to the extent permitted by the Code and the provisions set out under the sub-section "Investment Restrictions" in the Explanatory Memorandum.

The Sub-Fund will not invest in collateralised and/or securitised products (such as asset backed securities, mortgage backed securities, asset backed commercial papers and structured products). The Sub-Fund will not enter into any securities lending or similar over-the-counter transactions. The Sub-Fund will not write options.

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 Explanatory Memorandum 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. Risks associated with debt securities

- *Credit/counterparty risk:* The Sub-Fund is exposed to credit/default risk of issuers of debt securities that it invests in.
- *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.
- *Sovereign debt risk:* The Sub-Fund's investment in debt instruments 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.
- *Credit rating risk and downgrading 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. The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Sub-Fund may be adversely affected. The Manager may or may not be able to dispose of the debt 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.
- *Risk associated with debt securities rated below investment grade or unrated:* The Sub-Fund may invest in debt securities rated below investment grade or unrated. Such debt securities would generally be considered to have a higher degree of general market risk, risk of loss of principal and interest, counterparty risk, credit risk, volatility risk and liquidity risk than higher rated, lower yielding securities. The prices of such securities may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

3. Risks of investing in other collective investment schemes/funds

- The Sub-Fund may invest in collective investment schemes (the "underlying funds") and will be subject to the risks associated with the underlying funds. The Sub-Fund does not have control of the investments of the underlying funds and there is no assurance that the investment objective and strategy of the underlying funds will be successfully achieved which may have a negative impact to the NAV of the Sub-Fund.

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

4. "Dim sum" bond risk

- The offshore RMB ("CNH") bond market, also known as "Dim Sum" bond market, is still a relatively small market which is more susceptible to volatility and illiquidity. The operation of the "Dim Sum" bond market as well as new issuances could be disrupted causing a fall in the NAV of the Sub-Fund should there be any promulgation of new rules which limit or restrict the ability of issuers to raise RMB by way of bond issuances and/or reversal or suspension of the liberalisation of the CNH markets by the relevant regulators.

5. Emerging market risk

- The Sub-Fund may invest up to 100% of NAV in emerging markets which 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, custodian risk and the likelihood of a high degree of volatility.

6. Risks relating to sale and repurchase agreements

- In the event of the failure of the counterparty with which collateral has been placed, the Sub-Fund may suffer loss as there may be delays in recovering collateral placed out or the cash originally received may be less than the collateral placed with the counterparty due to inaccurate pricing of the collateral or market movements.

7. Risks relating to reverse repurchase transactions

- In the event of the failure of the counterparty with which cash has been placed, the Sub-Fund may suffer loss as there may be delay in recovering cash placed out or difficulty in realising collateral or proceeds from the sale of the collateral may be less than the cash placed with the counterparty due to inaccurate pricing of the collateral or market movements.

8. Concentration risk

- Although the Sub-Fund's investment horizon is not restricted geographically and it may invest in global debt securities, the Manager may occasionally invest significantly but less than 50% of the NAV in debt securities concentrated in any one region or country, e.g., Hong Kong and Singapore. Therefore, the value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting those markets and its value may be more volatile than that of a fund having a more diverse portfolio of investments.

9. RMB currency risk, RMB denominated classes risk and Hedged RMB denominated classes risk

- RMB is currently not freely convertible and is subject to exchange controls and restrictions and investors may be adversely affected by movements of the exchange rates between Renminbi and other currencies. Currency conversion is also subject to the Sub-Fund's ability to convert the proceeds into RMB (due to exchange controls and restrictions applicable to RMB) which may also affect the Sub-Fund's ability to meet redemption requests from Unitholders in RMB denominated classes of units or to make distributions and may delay the payment of redemption proceeds or dividends under exceptional circumstances.
- Non-RMB based investors who invest in RMB denominated classes are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated classes of units. 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.
- For hedged RMB denominated classes, investors have to bear the associated hedging costs which may be significant depending on prevailing market conditions. There is no guarantee that the hedging strategy will fully and effectively eliminate the currency exposure. Also, hedging may preclude the hedged RMB denominated classes from benefiting from any potential gain resulting from the appreciation of the base currency against RMB.

10. Convertible bonds ("CBs") risk

- CBs are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. While CBs generally offer lower interest or dividend yields than non-convertible debt securities of similar quality, the price of a convertible bond will normally vary with changes in the price of the underlying stock. Investors should be prepared for exposure to equity movement and greater volatility than straight bond investments, with an increased risk of capital loss. Investments in CBs are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments.

11. Risks associated with investments in debt instruments with loss-absorption features (LAP)

- Debt instruments with loss-absorption features are subject to greater risks when compared to traditional debt instruments as such instruments are typically subject to the risk of being written down or converted to ordinary shares upon the occurrence of a pre-defined trigger events (e.g. when the issuer is near or at the point of non-viability or when the issuer's capital ratio falls to a specified level), which are likely to be outside of the issuer's control. Such trigger events are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.
- In the event of the activation of a trigger, there may be potential price contagion and volatility to the entire asset class. Debt instruments with loss-absorption features may also be exposed to liquidity, valuation and sector concentration risk.

12. Risks associated with investment in contingent convertible bonds ("CoCos")

- *Trigger level risk / conversion or total write-off risk:* Trigger levels differ and determine exposure to conversion or total write-off risk. It might be difficult for the Manager to anticipate the triggering events that would require conversion or complete write-off upon the occurrence of a trigger event which may be out of the issuer's control. CoCos may be converted into shares potentially at a discounted price, or the principal amount invested may be lost. In case of conversion, the Manager may be forced to sell these new equity shares and such forced sale may result in the Sub-Fund experiencing loss of all investments in CoCos.
- *Coupon cancellation risk*: Coupon payments are entirely discretionary and may be cancelled by the issuer. As a result, these instruments may be volatile and their price may decline rapidly in the event that coupon / fixed dividend payments are suspended.
- *Sector concentration risk:* These instruments are issued by banking and insurance institutions. The performance of the Sub-Fund may depend to a greater extent on the overall condition of the financial services industry than for funds following a more diversified strategy.
- *Novelty and untested nature*: The structure of CoCos is innovative yet untested. In a stressed environment, when the underlying features of these instruments will be put to the test, it is uncertain how they will perform.

13. Risks relating to equity securities

Investment in equity securities is subject to market risk. The prices of such securities may also be volatile and a number of factors may affect stock prices, including but not limited to, investment sentiment, political environment, economic environment, regional or global economic instability, currency and interest rate fluctuations and issuer-specific factors. If the market value of equity securities in which the Sub-Fund invests in goes down, its NAV may be adversely affected, and investors may suffer substantial losses.

14. Eurozone and European country risk

In light of the ongoing concerns on the sovereign debt risk of certain countries within the Eurozone, the Sub-Fund's investments in the region may be subject to higher volatility, liquidity, currency and default risks. Any adverse events, such as credit downgrade of a sovereign or exit of EU members from the Eurozone, may have an adverse impact on the value of the Sub-Fund.

15. Hedging / derivative risk

- The Sub-Fund may invest in FDIs for hedging or investment purposes to the extent permitted by the Code and in adverse situations its use of FDIs may become ineffective and/or cause the Sub-Fund to suffer significant loss.
- Risks associated with the use of FDIs include volatility risk, credit risk, liquidity risk, management risk, valuation risk, counterparty risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDIs by the Sub-Fund. Exposure to FDIs may lead to a high risk of significant loss by the Sub-Fund.

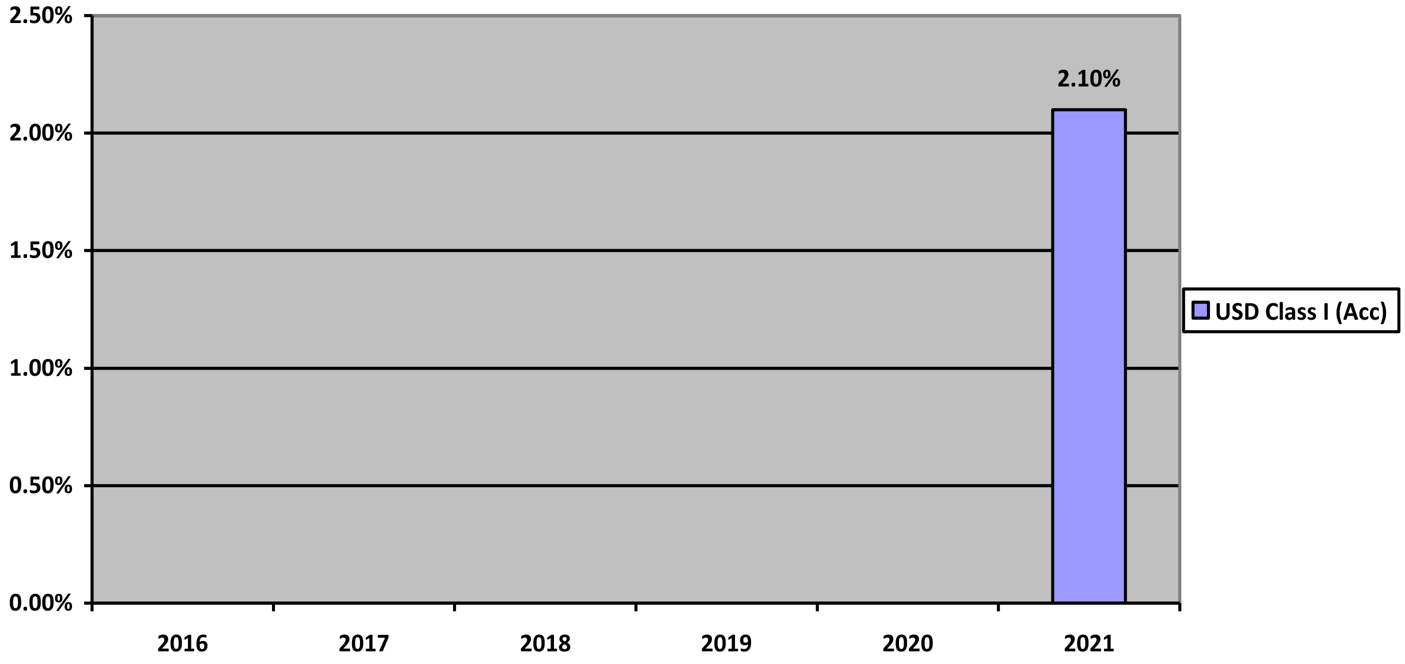
16. Currency risk

- Underlying investments of the Sub-Fund may be denominated in currencies other than the base currency of the Sub-Fund. Also, a class of units may be designated in a currency other than the base currency of the Sub-Fund. 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 and regulations.

17. Risks associated with distribution out of and/or effectively out of capital

- Payment of distributions out of capital and/or effective 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 will result in an immediate reduction of the NAV per unit of the relevant units.
- The distribution amount and NAV of a hedged unit class may be adversely affected by differences in the interest rates of the class currency of the hedged unit class and the Sub-Fund's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged unit classes.

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, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the class 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 redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 2020.
- USD Class I (acc) launch date: 2020.

The Manager views USD Class I (acc), being the first unit class launched and denominated in the Sub-Fund's base currency, as the most appropriate representative class.

Is there any guarantee?

This 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 which may be payable by you

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

Fee	What you pay
Subscription fee	Up to 3% of the Issue Price
Switching fee (i.e. conversion fee)	Nil
Redemption fee	Nil

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.

Fee	Annual rate (as a % of the Sub-Fund's NAV)
Management fee	Class A Units: Up to 3% p.a., current rate being 0.75% p.a.* Class B Units: Up to 3% p.a., current rate being 1.00% p.a.* Class I (accumulation) (RMB), Class I (distribution) (RMB), Class I (accumulation) (USD), Class I (distribution) (USD), Class I (accumulation) (HKD), Class I (distribution) (HKD) Units: Up to

	3% p.a., current rate being 0.25% p.a.*
	Class I (accumulation) (hedged RMB), Class I (distribution) (hedged RMB) Units: Up to 3% p.a., current rate being 0.50% p.a.*
	Class X Units: Up to 3% p.a., current rate being 0.15% p.a.*
Performance fee	Nil
Trustee fee	0.08% p.a.

Other fees

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

* You should note that some fees may be increased, up to a specified permitted maximum, by giving affected Unitholders at least one month's prior notice. For details please refer to the section headed "Expenses and Charges" in the Explanatory Memorandum.

Additional information

- You generally buy and redeem Units at the Sub-Fund's NAV which is determined on the dealing day on which your request is received in good order at or before 4:00 pm (Hong Kong time), being the Sub-Fund's dealing cut-off time. Before placing your subscription orders or redemption request, please check with your distributor for the distributor's internal dealing cut-off time (which may be earlier than the Sub-Fund's dealing cut-off time).
- The Sub-Fund's NAV and the latest issue and redemption prices of Units are available on the Manager's website http://www.efunds.com.hk (this website has not been reviewed by the SFC) on each Dealing Day.
- Investors may obtain the past performance information of other classes offered to Hong Kong investors from http://www.efunds.com.hk (this website has not been reviewed by the SFC).
- The compositions of the dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months are available by the Manager on request and on the website of the Manager at http://www.efunds.com.hk. Please note that the aforesaid website has not been reviewed or authorised 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.