



Hang Seng Investment Series Hang Seng Consumer Sector FlexiPower Fund

February 2025

IMPORTANT RISK WARNINGS / FUND INFORMATION FOR HONG KONG INVESTORS

- Hang Seng Consumer Sector FlexiPower Fund (the "Fund") invests at least 70% of its Net Asset Value in the securities of companies in the consumer industry with major business focus in Hong Kong and/or the PRC which are listed on The Stock Exchange of Hong Kong Limited (the "SEHK").
 - The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate.
 - The Net Asset Value of the Fund may be affected unfavourably by fluctuations in the exchange rates between the currencies of the Fund's underlying investments and the Fund's base currency and by changes in exchange rate controls.
 - The Fund invests principally in securities of companies in the consumer sector and is subject to concentration risk. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments, and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting Hong Kong and/or mainland China.
 - Investing in an emerging market (such as mainland China) may involve increased risks and special considerations not typically associated with investment in more developed markets.
 - The stock of small-capitalisation/ mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.
 - Investment involves risks and investors may lose substantial part of their investment in the Fund.
- Investors should not only base on this material alone to make investment decisions, but should read the Fund's offering documents (including the full text of the risk factors stated therein) in detail.

Investment Objective

The investment objective of the Fund is to achieve long term capital appreciation by investing at least 70% of its Net Asset Value in the securities of companies in the consumer industry with major business focus in Hong Kong and/or the PRC which are listed on the SEHK.

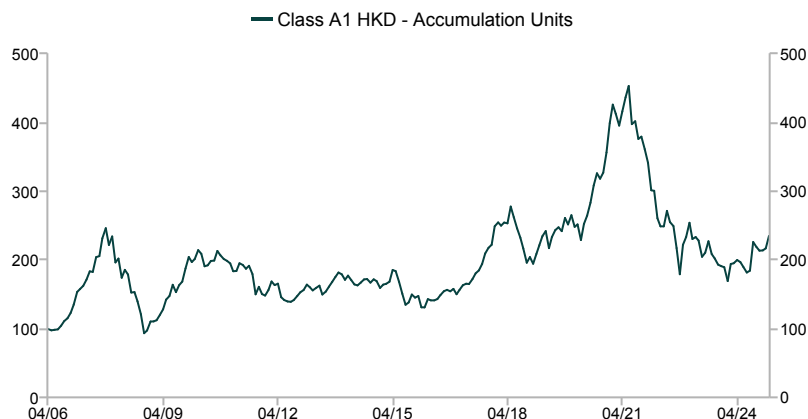
Cumulative Performance

	3M	6M	1Y	3Y	5Y	Since Launch
Class A1 HKD – Accumulation Units	10.05%	27.37%	21.02%	-21.79%	-6.62%	135.50%

Calendar Year Performance

	YTD	2024	2023	2022	2021	2020
Class A1 HKD – Accumulation Units	9.84%	12.90%	-18.81%	-31.61%	-14.41%	50.45%

Performance Chart



Fund: Unit Price-to-Unit Price return, total return with dividend (if any) reinvested. (Source: Unit Prices are provided by HSBC Institutional Trust Services (Asia) Limited. The Fund's performance information is provided by the Manager.)

The performance figures show by how much the Class of Units increased or decreased in value during the period being shown. Performance data has been calculated in base currency including ongoing charges and excluding subscription fee and switching fee you might have to pay. The Fund was established on 26 April 2006. Before 12 January 2007, the Fund was not authorised by the Securities and Futures Commission in Hong Kong (the "SFC"), and the Fund was not available to the public in Hong Kong. The fund performance figures shown above include performance figures of the Fund during the period it was not authorised by the SFC. The Fund was authorized by the SFC on 12 January 2007. (SFC authorisation is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.)

For other share classes performance, please visit www.hangsenginvestment.com *. Past performance information is not indicative of future performance. Investors may not get back the full amount invested.

Fund Facts

Fund Manager	Hang Seng Investment Management Limited
Subscription Fee	Up to 4%
Management Fee	Up to 1.5% p.a.
Fund Size	HKD 68.89 million
Base Currency	HKD

For all fees and charges, please refer to the "CHARGES AND EXPENSES" section in the Explanatory Memorandum for details.

Top Holdings

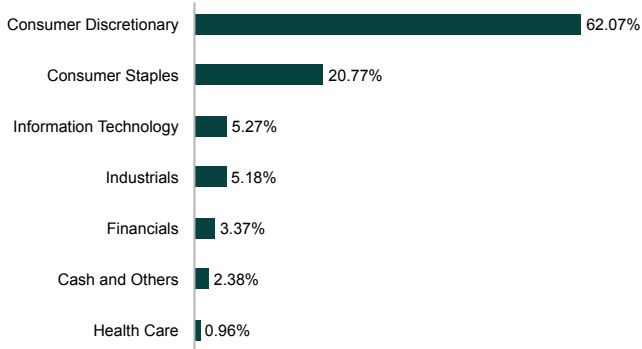
Pop Mart International Group	8.38%
Alibaba Group Holding - W	8.25%
Meituan - W	8.16%
BYD Company	5.34%
Yum China Holdings	5.19%
Nongfu Spring	4.58%
DPC Dash	4.43%
Li Auto - W	4.11%
JD - SW	3.83%
XPeng - W	3.59%



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Industrial Breakdown



Share Class Breakdown



Other HK-listed Mainland Co.	66.42%
H-Shares	16.59%
HK Stocks	9.72%
Cash and Others	2.38%
Red Chip Shares	2.24%
A-Shares	2.08%
American Depository Receipt	0.57%

Share Class Details

Share Class	Launch Date	Unit Price	52 Weeks High & Low	Dealing Frequency	ISIN	Bloomberg Code
Class A1 HKD – Accumulation Units	26 April 2006	HKD 23.55 ⁽¹⁾	HKD 24.70/ HKD 17.18	One Dealing Session per Dealing Day ⁽²⁾	HK0000284544	HSCSFLA HK
Class A1 USD – Accumulation Units	10 May 2022	USD 10.53 ⁽¹⁾	USD 11.06/ USD 7.69	One Dealing Session per Dealing Day ⁽²⁾	HK0000848017	HACSFUA HK

(1) The subscription fee has not been included.

(2) A Dealing Day is any day which is a Business Day. Please refer to the Explanatory Memorandum of the Hang Seng Investment Series for the definition of "Business Day".



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Investment Objective and Strategy

The investment objective of the Fund is to achieve long term capital appreciation by investing at least 70% of its Net Asset Value in the securities of companies in the consumer industry with major business focus in Hong Kong and/or the PRC which are listed on the SEHK. In addition, the Fund may also invest less than 30% of its Net Asset Value in the securities of companies in the consumer industry which are listed on other overseas exchanges and securities of companies in other industries which are listed on the SEHK and other overseas exchanges. The Fund may invest less than 30% of its Net Asset Value in mainland China-listed A-shares, including but not limited to stocks listed on the ChiNext Board, via the Stock Connect.

Volatility

	1Y	3Y
Standard Deviation	25.53	30.93
Sharpe Ratio	0.69	-0.23

Class A1 HKD – Accumulation Units
Source: Morningstar Asia Limited

Fund Literature



[Download the offering documents here](#)

(Source: Hang Seng Investment Management Limited / HSBC Institutional Trust Services (Asia) Limited/Morningstar Asia Limited. All information as at 28 Feb 2025.)

The Fund has been authorized by SFC. (SFC authorisation is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.) Certain information contained in this factsheet is obtained and prepared from sources which Hang Seng Investment Management Limited ("HSVM") reasonably believes to be reliable. For information sourced externally (as disclosed), HSVM has reasonable belief that such information is accurate and complete. This factsheet is for your information and reference only, and does not constitute any offer, solicitation or recommendation to buy or sell any investment fund. Investors should note that all investments involve risks and not all investment risks are predictable. Prices of fund units may go up or down and past performance information presented is not indicative of future performance. Before making any investment decision, investors should refer to the relevant fund's offering documents (including the full text of the risk factors stated therein) and obtain appropriate professional advice where necessary. This factsheet has not been reviewed by the SFC.