



Hang Seng Investment Series Hang Seng Continental European Index Fund

February 2025

IMPORTANT RISK WARNINGS / FUND INFORMATION FOR HONG KONG INVESTORS

- Hang Seng Continental European Index Fund (the "Fund") is a feeder fund and an index fund. It invests solely in HSBC Index Tracker Investment Funds - European Index Fund (the "Underlying Fund", managed by HSBC Global Asset Management (UK) Limited).
 - The Net Asset Value of the Fund may be affected unfavourably by fluctuations in the exchange rates between currencies of the Fund's underlying investments and the Fund's base currency and by changes in exchange rate controls.
 - Risks relating to the Fund Structure/Underlying Fund: As the Fund invests solely in the Underlying Fund, the Fund is exposed to such risks to which the Underlying Fund is subject.
 - Passive investment risk and tracking error risk. There can be no assurance of exact or identical replication at any time of the performance of the Index.
 - Concentration risk. The value of the Underlying 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 the European developed markets excluding the United Kingdom.
 - Eurozone risk. In light of ongoing concerns on the sovereign debt risk of certain countries within the Eurozone, the Underlying Fund's investments in the region may be subject to higher volatility, liquidity, currency and default risks.
 - There may be additional fees involved when investing into the Underlying Fund, such as fees and expenses charged by the service providers of the Underlying Fund.
 - Although all transactions will be at arm's length, conflicts of interest in respect of the Fund may arise from time to time amongst the Trustee, the Manager, the investment manager and the custodian of the Underlying Fund which are all members of the same financial group.
 - 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.
 - 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 match, before fees and expenses, the total return performance of the FTSE Developed Europe ex UK Index.

Cumulative Performance

	3M	6M	1Y	3Y	5Y	Since Launch*
Class A Unit	8.90%	-0.94%	7.70%	24.10%	55.04%	163.10%
Index	8.75%	0.20%	10.11%	25.84%	65.11%	N/A

* The start date of the FTSE Developed Europe ex UK Index (i.e. 30 June 2000) is later than the Fund's start date (i.e. 4 October 1999). Hence, the "Since Launch" (i.e. covering the same period as the Fund) performance of the FTSE Developed Europe ex UK Index cannot be provided.

Calendar Year Performance

	YTD	2024	2023	2022	2021	2020
Class A Unit	10.31%	-0.25%	21.31%	-17.81%	14.14%	12.11%
Index	11.28%	1.02%	22.77%	-17.84%	16.49%	12.32%

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.)

Index: FTSE Developed Europe ex UK Index, total return with dividend reinvested. Source: Bloomberg.

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. Whilst the investment objective of the Fund is to match as closely as practicable the performance of the Continental European Index, there can be no assurance that the performance of the Fund will be identical to the performance of the Continental European Index. Various factors will affect the performance of the Fund relative to the Continental European Index. Please refer to the Fund's offering documents for details.

Effective 1 March 2013, the index tracked by the Underlying Fund and the Fund was changed from FTSE World Europe ex UK Index to FTSE Developed Europe ex UK Index. Please note that all the performance information of the index presented (i.e. including the period before such change) is that of the FTSE Developed Europe ex UK Index, and is for reference only.

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 3%
Management Fee	Up to 1% p.a. (currently 0.68% p.a.)
Fund Size	USD 5.75 million
Base Currency	USD

* This is the aggregate management fees payable to the Manager of the Fund and to the manager of the Underlying Fund. The current management fee payable to the Manager of the Fund is charged at the rate of 0.65% p.a. and the current management fee for the Underlying Fund is charged at the rate of 0.03% p.a.

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

Top Holdings

SAP	3.31%
Novo Nordisk	3.03%
ASML Holding	3.03%
Nestle	2.71%
Roche Holding	2.50%
Novartis	2.36%
LVMH Group	1.95%
Siemens	1.87%
Allianz	1.47%
Schneider Electric	1.42%

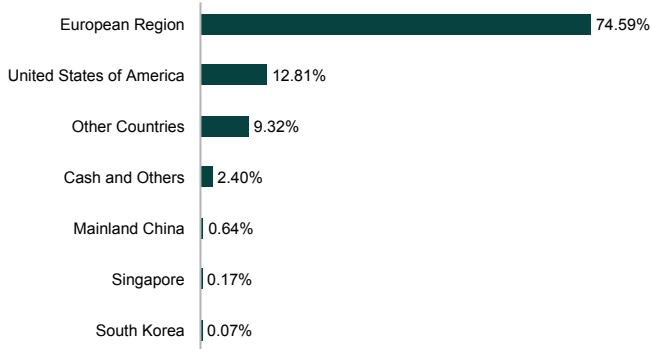
As the Fund invests solely in units of the Underlying Fund, asset allocation and top holdings shown are those of the Underlying Fund as of 28 Feb 2025. The Fund and the Underlying Fund have the same investment objective i.e. to match the return of the Continental European Index.



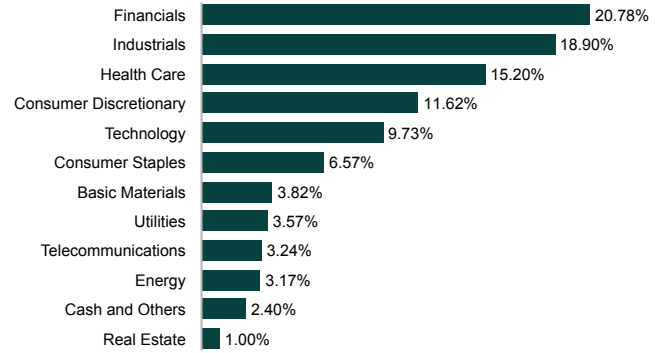
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Geographical Breakdown



Industrial Breakdown



Share Class Details

Share Class	Launch Date	Unit Price	52 Weeks High & Low	Dealing Frequency	ISIN	Bloomberg Code
Class A Unit	04 October 1999	USD 26.31 ⁽¹⁾	USD 26.86/ USD 23.36	One Dealing Session per Dealing Day ⁽²⁾	HK0000284551	HANCEII HK

(1) The subscription fee has not been included.

(2) A Dealing Day is any day which is both (i) a Business Day; and (ii) a dealing day for the Underlying Fund or where the Fund invests directly in stocks, a day on which the principal market for such stocks is open for trading. 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 match, before fees and expenses, the total return performance of the FTSE Developed Europe ex UK Index. The Fund is a feeder fund and an index fund that seeks to achieve its investment objective by investing solely in another collective investment scheme (namely, HSBC Index Tracker Investment Funds - European Index Fund, managed by HSBC Global Asset Management (UK) Limited).

Volatility

	1Y	3Y
Standard Deviation	12.84	18.76
Sharpe Ratio	0.25	0.24

Class A Unit
Source: Morningstar Asia Limited

Fund Literature



[Download the offering documents here](#)

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

The Fund is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE"), the London Stock Exchange Plc (the "Exchange") or The Financial Times Limited ("FT") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the FTSE World Europe ex UK Index (the "Index") (upon which the Fund is based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the fitness or suitability of the Index for the particular purpose to which it is being put in connection with the Fund. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to Hang Seng Investment Management Limited ("HSVM") or to its customers or clients. The Index is calculated by FTSE or its agent. None of the Licensor Parties shall be liable (whether in negligence or otherwise) to any person for any error in the Continental European Index and none of the Licensor Parties shall be under any obligation to advise any person of any error therein. The Fund has been authorized by the Securities and Futures Commission in Hong Kong ("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 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.