



Hang Seng Investment Series Hang Seng Financial Sector FlexiPower Fund

February 2025

IMPORTANT RISK WARNINGS / FUND INFORMATION FOR HONG KONG INVESTORS

- Hang Seng Financial Sector FlexiPower Fund (the "Fund") invests at least 70% of its Net Asset Value in the securities of financial services companies 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 financial service 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 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 financial services companies with major business focus in Hong Kong and/or the PRC which are listed on the SEHK.

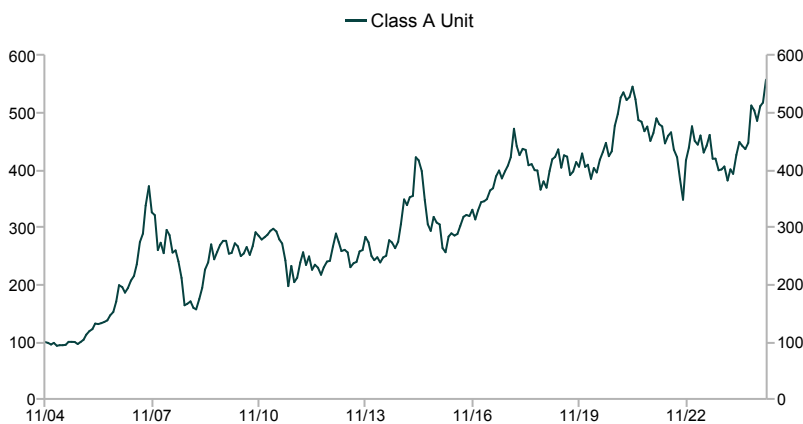
Cumulative Performance

	3M	6M	1Y	3Y	5Y	Since Launch
Class A Unit	14.79%	24.66%	39.00%	16.17%	36.25%	458.10%

Calendar Year Performance

	YTD	2024	2023	2022	2021	2020
Class A Unit	9.03%	25.93%	-7.47%	-5.53%	-6.65%	16.05%

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 30 November 2004 and was originally named "Hang Seng HK & China Financial Sector Fund". At that time, the Fund's investment objective was to achieve long term capital appreciation by primarily investing in the shares of financial services related companies with major business engaged in HK or PRC which are listed on the SEHK or any other overseas exchanges. At that time, the Fund can also invest in liquid assets and when there is a lack of sufficient investment opportunities, the Manager may allocate a significant portion of the Fund's investment portfolio into liquid assets. On 27 March 2006, the Fund was renamed as "Hang Seng Financial Sector FlexiPower Fund", as such, before 27 March 2006, the Fund was not subject to regulation by the Securities and Futures Commission in Hong Kong ("SFC") pursuant to its Code on Unit Trusts and Mutual Funds and the taxation imposed or levied on the Fund during the period it was unauthorised is not applicable to a fund authorised by the SFC generally. The fund performance figures shown above were the performance of the Fund during the period it was unauthorised and the Fund was not available for general investors in Hong Kong at that time. 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 47.13 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

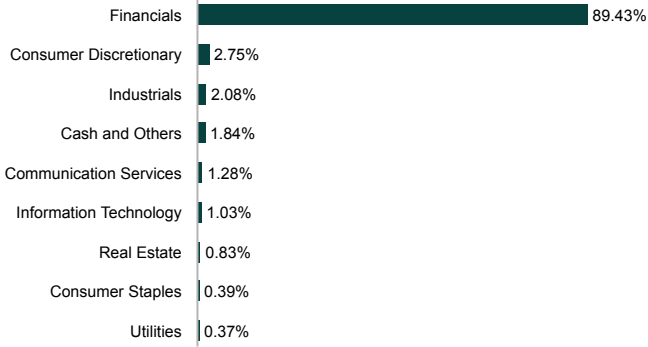
HSBC Holdings PLC	9.85%
Bank of China	9.80%
Industrial & Commercial Bank of China	9.49%
China Construction Bank	9.35%
AIA Group	9.20%
Hong Kong Exchanges & Clearing	8.54%
Ping An Insurance Group	7.51%
China Merchants Bank	4.73%
Standard Chartered PLC	4.22%
China Life Insurance	4.09%



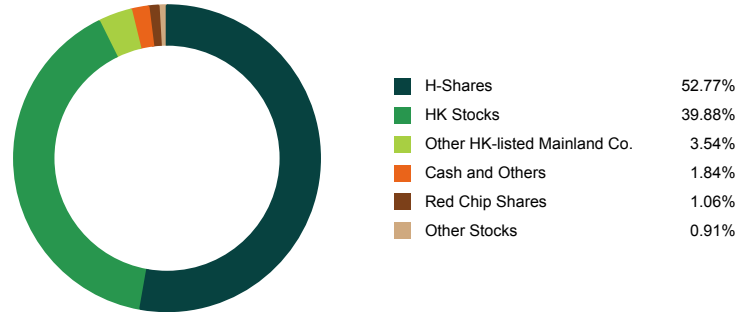
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Industrial Breakdown



Share Class Breakdown



Share Class Details

Share Class	Launch Date	Unit Price	52 Weeks High & Low	Dealing Frequency	ISIN	Bloomberg Code
Class A Unit	30 November 2004	HKD 55.81 ⁽¹⁾	HKD 57.04/ HKD 38.75	One Dealing Session per Dealing Day ⁽²⁾	HK0000284577	HANFLXA 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 financial services companies 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 other financial services companies which are listed on other overseas exchanges and securities of non-financial services companies 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	18.91	22.33
Sharpe Ratio	1.61	0.17

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/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.