



Hang Seng Investment Series Hang Seng HSCEI Daily (1.5x) Leveraged Fund

February 2025

IMPORTANT RISK WARNINGS / FUND INFORMATION FOR HONG KONG INVESTORS

- With effect from 23 December 2019, Hang Seng China Enterprises Index Leveraged 150 Fund is renamed as Hang Seng HSCEI Daily (1.5x) Leveraged Fund (the "Fund").
 - The Fund seeks to match as closely as practicable, before fees and expenses, the total return performance (net of withholding tax) of the Hang Seng China Enterprises Index (the "Index") with a leverage factor of 1.5 on a Daily basis. There can be no assurance that such target will be achieved.
 - The Fund will obtain exposure to the Index by investing at least 70% of its Net Asset Value (this percentage may be reduced proportionately under exceptional circumstances) in SFC authorised collective investment scheme(s) with leverage being obtained through the use of borrowings, Hang Seng China Enterprises Index futures contracts ("HSCEI Futures") and/or Mini-HSCEI Futures. The Fund currently invests primarily in Hang Seng China Enterprises Index ETF (the "Underlying Fund").
 - The Fund may borrow up to 10% of its Net Asset Value.
 - The Fund's net derivative exposure may be more than 50% but up to 100% of its Net Asset Value.
 - The Fund magnifies the performance of the Index. Due to the Fund's leveraged exposure to the Index, a fall in the value of the Index will trigger a greater and accelerated fall in the Net Asset Value of the Fund.
 - The Fund is subject to the risks associated with investments in futures contracts including liquidity risk, valuation risk and volatility risk. The Fund invests in futures contracts which are particularly volatile.
 - The Fund is also subject to the risks relating to the fund structure/underlying fund, including concentration risk, general risks of investments associated with an emerging market (such as Mainland China). There may be additional fees involved when investing into 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 (also acting as the manager and the listing agent of the Underlying Fund), the Index Provider and the Trustee of the Underlying Fund which are all members of the same financial group.
 - Investment in the Fund involves significant risks, and the risks involved are not typically encountered in traditional funds. The Fund is not suitable for retail investors who would like to adopt the tradition buy-and-hold strategy.
 - Investing in the Fund involves a higher risk of loss of all, or substantial part, of the capital invested.
- 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 provide investors with leveraged exposure to the Hang Seng China Enterprises Index (the "Index"). It seeks to match as closely as practicable, before fees and expenses, the total return performance (net of withholding tax) of the Index with a leverage factor of 1.5 on a Daily basis. The Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

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 207.78 million
Base Currency	HKD

* The management fee of the Underlying Fund has been included.
For all fees and charges, please refer to the "CHARGES AND EXPENSES" section in the Explanatory Memorandum for details.

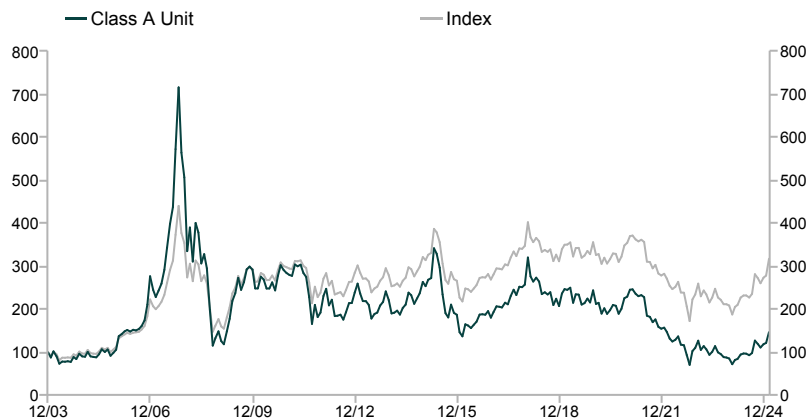
Cumulative Performance

	3M	6M	1Y	3Y	5Y	Since Launch
Class A Unit	32.14%	49.39%	78.76%	-0.56%	-31.75%	59.10%
Index	21.87%	34.70%	54.59%	16.95%	-3.25%	235.03%

Calendar Year Performance

	YTD	2024	2023	2022	2021	2020
Class A Unit	23.62%	38.83%	-22.43%	-28.83%	-32.49%	-5.97%
Index	16.11%	31.05%	-10.99%	-15.87%	-21.41%	-0.33%

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: Hang Seng China Enterprises Index, total return with dividend reinvested, net of PRC withholding tax. Source: Hang Seng Indexes Company Limited.

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. Past performance information is not indicative of future performance. Investors may not get back the full amount invested.



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Market Exposure



The Funds will achieve different degree of market exposure via the use of a diverse set of financial instruments. The higher the market exposure, the greater the risks a fund has to bear.

Share Class Details

Share Class	Launch Date	Unit Price	52 Weeks High & Low	Dealing Frequency	ISIN	Bloomberg Code
Class A Unit	29 December 2003	HKD 15.91 ⁽¹⁾	HKD 16.98/ HKD 8.63	One Dealing Session per Dealing Day ⁽²⁾	HK0000284510	HANHILA 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 provide investors with leveraged exposure to Hang Seng China Enterprises Index (the "Index"). It seeks to match as closely as practicable, before fees and expenses, the total return performance (net of withholding tax) of the Index with a leverage factor of 1.5 on a Daily basis. The Fund will obtain exposure to the Index by investing at least 70% of its Net Asset Value in SFC authorised Collective Investment Scheme(s) with the investment objective of matching, before fees and expenses, as closely as practicable the total return performance (net of withholding tax) of the Index (currently, the Fund will invest primarily in Hang Seng China Enterprises Index ETF, a Collective Investment Scheme also managed by the Manager) with leverage being obtained through the use of borrowings, Hang Seng China Enterprises Index futures contracts and/or Mini-HSCEI Futures. The Fund's net derivative exposure may be more than 50% but up to 100% of its Net Asset Value.

Volatility

	1Y	3Y
Standard Deviation	37.40	48.06
Sharpe Ratio	1.63	0.14

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.)

Please read the disclaimer in relation to the Index in the Fund's Term Sheet. Investing in the Fund involves significant risks, where investors may lose a substantial portion or all of their investment. Each investor should consider carefully whether one can afford to bear the risk of investing in the Fund. 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 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. Before making any investment decision, 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. 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.