



## Hang Seng Investment Series Hang Seng MidCap Index Fund

February 2025

### IMPORTANT RISK WARNINGS / FUND INFORMATION FOR HONG KONG INVESTORS

- Hang Seng MidCap Index Fund (the "Fund") invests primarily in the constituent stocks of the Hang Seng Composite MidCap Index (the "Index").
  - The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate.
  - The Fund is subject to 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.
  - The Fund 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.
  - The stock of 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.
  - For Income Units, 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. (The Income Units are no longer marketed to the public of Hong Kong starting from 31 December 2014.)
  - 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 as closely as practicable, before fees and expenses, the total return performance (net of withholding tax) of the Hang Seng Composite MidCap Index (the "Index") through investing primarily in the constituent stocks of the Index.

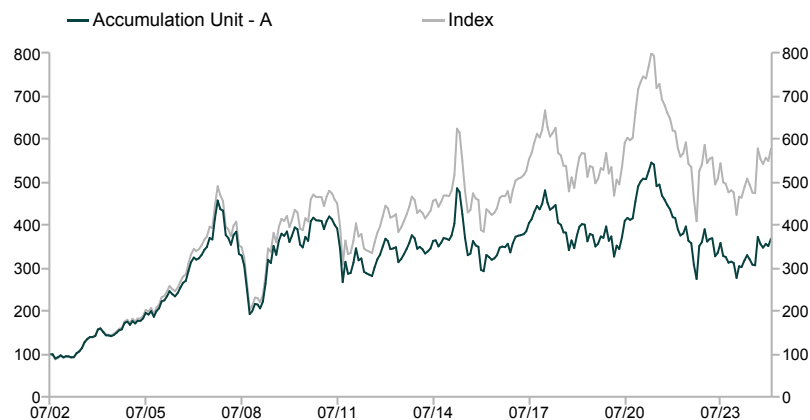
### Cumulative Performance

	3M	6M	1Y	3Y	5Y	Since Launch
Accumulation Unit - A	6.00%	20.20%	21.06%	-11.53%	-1.36%	269.00%
Index	6.54%	21.76%	23.92%	-6.55%	7.96%	478.19%

### Calendar Year Performance

	YTD	2024	2023	2022	2021	2020
Accumulation Unit - A	3.39%	14.21%	-13.41%	-17.43%	-10.94%	23.50%
Index	3.74%	16.93%	-11.90%	-16.55%	-9.53%	26.16%

### Performance Chart



Fund: Unit Price-to-Unit Price return, total return with distribution (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 Composite MidCap 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. Whilst the investment objective of the Fund is to match as closely as practicable the performance of the Index, there can be no assurance that the performance of the Fund will be identical to the performance of the Index. Factors that may affect the performance of the Fund relative to the Index include but are not limited to fees, costs and expenses borne by the Fund as well as time difference associated with portfolio re-balancing, etc.

For other share classes performance, please visit [www.hangsenginvestment.com](http://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 3%
Management Fee	Up to 1% p.a.
Fund Size	HKD 10.54 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

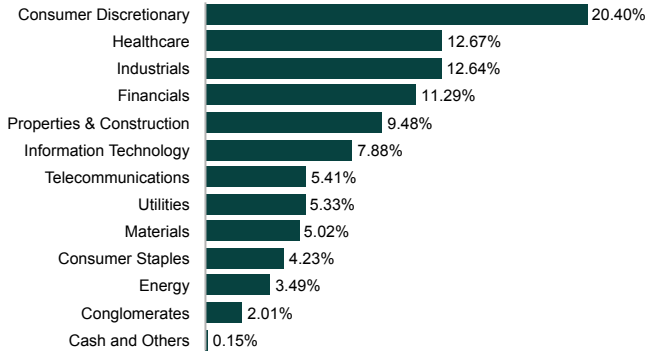
China Telecom	2.91%
Pop Mart International Group	2.59%
Akeso Inc	1.82%
China Tower	1.82%
Kingsoft Corporation	1.45%
Kingdee International Software	1.41%
CITIC Securities	1.39%
Midea Group	1.34%
AAC Technologies Holdings Inc	1.29%
COSCO SHIPPING Holdings	1.27%



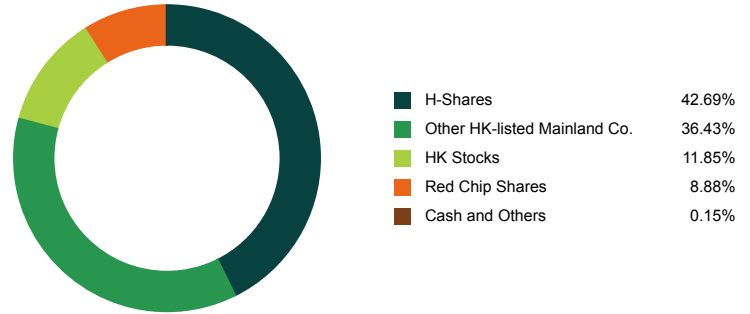
# Hang Seng MidCap Index Fund

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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
Accumulation Unit - A	31 July 2002	HKD 36.90 <sup>(2)</sup>	HKD 42.63/ HKD 29.02	One Dealing Session per Dealing Day <sup>(3)</sup>	HK0000284767	HANHKMA HK
Income Unit - A <sup>(1)</sup>	31 July 2002	HKD 25.44 <sup>(2)</sup>	HKD 29.68/ HKD 20.21	One Dealing Session per Dealing Day <sup>(3)</sup>	HK0000284775	HANKMAI HK

(1) The Income Units are no longer marketed to the public of Hong Kong starting from 31 December 2014.

(2) The subscription fee has not been included.

(3) 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".



# Hang Seng MidCap Index Fund

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## Investment Objective and Strategy

The investment objective of the Fund is to match as closely as practicable, before fees and expenses, the total return performance (net of withholding tax) of the Hang Seng Composite MidCap Index (the "Index") through investing primarily in the constituent stocks of the Index. The Manager primarily adopts the full replication strategy by which the assets of the Fund comprise the constituent stocks with reference to their respective weightings in the Index. In order to maximise portfolio management efficiency, minimise transaction cost and tracking error, exposure to the Index may also be obtained through other index-tracking strategies (such as sampling strategies) or financial derivative instruments from which the return to the Fund will substantially reflect the performance of the Index. The Fund's net derivative exposure may be up to 50% of its Net Asset Value.

## Distribution Information

	Intended Frequency	Record Date	Amount / Share
Income Unit - A	Annually (if any)	16 Dec 2024	HKD 0.24

Income Units Dividend Policy: The Manager currently intends to make declaration of distribution on an annual basis (i.e. December in each year). The distribution will be made in the form of cash payment. The Manager may at its discretion pay dividend out of the capital of the Fund. 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 investment. Any such distributions may result in an immediate reduction of the Net Asset Value per Unit.

For full distribution history record, please refer to our website [www.hangsenginvestment.com](http://www.hangsenginvestment.com) \*.

## Volatility

	1Y	3Y
Standard Deviation	24.40	28.95
Sharpe Ratio	0.71	-0.13

Accumulation Unit - A  
Source: Morningstar Asia Limited

## Fund Literature



Download the offering documents here

## Awards



Bloomberg Businessweek / Chinese Edition Top Fund Awards 2021  
Mutual Fund (1 year) - Best Performer - Equity - Hong Kong

Note:

- The Bloomberg Businessweek Top Fund Awards 2020 - 2021 are issued by Bloomberg Businessweek/Chinese Edition, reflecting performance of the past one year period as at 30 September of the respective year.

(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. 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. 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.