



## Hang Seng Investment Series Hang Seng Property Sector FlexiPower Fund

February 2025

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

- Hang Seng Property Sector FlexiPower Fund (the "Fund") invests at least 70% of its Net Asset Value ("NAV") in the securities of properties and construction related 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 NAV 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's investments are concentrated in securities of properties and construction related companies in Hong Kong and/or the PRC 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.
  - 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 NAV 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 achieve long term capital appreciation by investing at least 70% of its Net Asset Value in the securities of properties and construction related companies with major business focus in Hong Kong and/or the PRC which are listed on the SEHK.

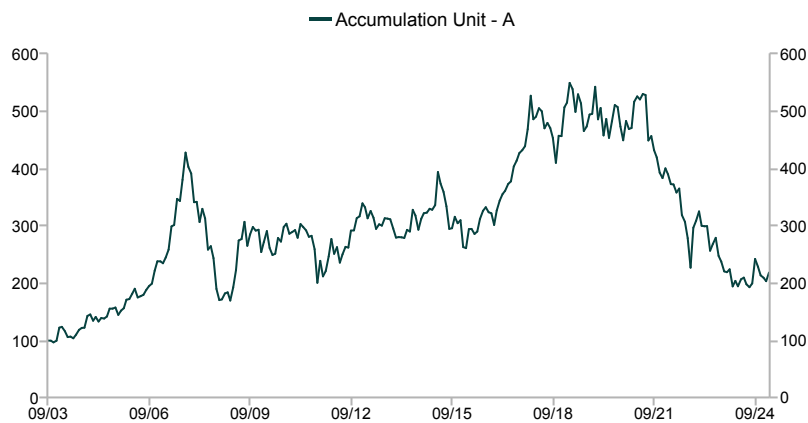
### Cumulative Performance

	3M	6M	1Y	3Y	5Y	Since Launch
Accumulation Unit - A	2.23%	9.46%	7.10%	-43.97%	-56.78%	138.40%

### Calendar Year Performance

	YTD	2024	2023	2022	2021	2020
Accumulation Unit - A	4.29%	-6.54%	-27.42%	-19.42%	-18.26%	-13.58%

### 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. Investors should note that the Fund was established on 9 September 2003, it was authorized by the SFC on 15 October 2004. (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.) As such, on or before 15 October 2004, the Fund was not regulated by the SFC pursuant to its Code on Unit Trusts and Mutual Funds and the tax imposed or levied during the period it was unauthorized is different from that of a fund authorized by the SFC generally. In addition, the fund performance figures on or before 15 October 2004 are performances of the Fund during the period it was unauthorized and not available for general investors in Hong Kong.

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 4%
Management Fee	Up to 1.5% p.a.
Fund Size	HKD 5.94 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

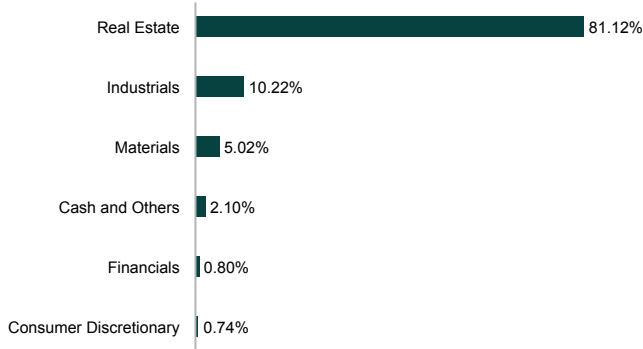
China Resources Land	9.37%
Link REIT	8.92%
Sun Hung Kai Properties	8.51%
CK Asset Holdings	7.69%
China Overseas Land & Investment	6.80%
Henderson Land Development	4.23%
Wharf Real Estate Investment Company	4.10%
Longfor Group	3.68%
Anhui Conch Cement	3.58%
Sino Land	3.43%



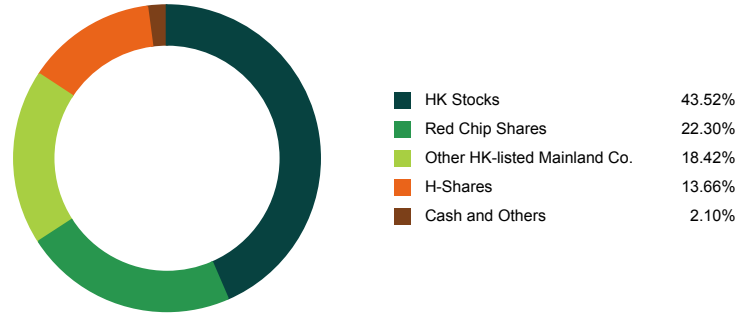
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## Industrial Breakdown



## Share Class Breakdown



## Share Class Details

Share Class	Launch Date	Unit Price	52 Weeks High & Low	Dealing Frequency	ISIN	Bloomberg Code
Accumulation Unit - A	09 September 2003	HKD 23.84 <sup>(1)</sup>	HKD 29.13/ HKD 20.24	One Dealing Session per Dealing Day <sup>(2)</sup>	HK0000284791	HANHKPA HK
Accumulation Unit - D	04 May 2020	HKD 0.4706 <sup>(1)</sup>	HKD 0.5753/ HKD 0.3995	One Dealing Session per Dealing Day <sup>(2)</sup>	HK0000582269	HSPSFDH 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 properties and construction related 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 properties and construction related companies 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	27.62	31.97
Sharpe Ratio	0.21	-0.56

Accumulation Unit - A  
Source: Morningstar Asia Limited

## Fund Literature



Download the offering documents here

## Awards

- Bloomberg Businessweek / Chinese Edition Top Fund Awards 2020  
Mutual Funds (1 Year) - Equity - Real Estate - Best Performer  
Mutual Funds (5 Years) - Equity - Real Estate - Best Performer
- Bloomberg Businessweek / Chinese Edition Top Fund Awards 2019  
Mutual Funds (1 Year) - Equity - Hong Kong - Best Performer  
Mutual Funds (5 Years) - Equity - Hong Kong - Best Performer
- Thomson Reuters Lipper Fund Awards Hong Kong 2018  
Best Fund Over 3 Years - Equity Sector Real Est Asia Pacific

### Note:

- The Bloomberg Businessweek Top Fund Awards 2019 - 2020 are issued by Bloomberg Businessweek/Chinese Edition, reflecting performance of the past one and five years period as at 30 September of the respective year.
- The Bloomberg Businessweek Top Fund Awards 2018 - 2019 are issued by Bloomberg Businessweek/Chinese Edition, reflecting performance of the past one and five years period as at 30 September of the respective year.
- Thomson Reuters Lipper Fund Awards 2018 are issued by Thomson Reuters Lipper, reflecting performance of the past three years period as of 31.12.2017, © 2018 Thomson Reuters. All rights reserved.

(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 the 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.) The Fund has to comply with the relevant requirements under the Code on Unit Trusts and Mutual Funds, and it is not a real estate investment trust. 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.