

HARVEST FUNDS (Hong Kong) ETF

Harvest MSCI China A Index ETF

嘉實基金（香港）ETF - 嘉實MSCI中國A股指數ETF

Stock Code
股份代號:
83118/3118

IMPORTANT INFORMATION

- The Product:** Harvest MSCI China A Index ETF (the "Sub-Fund") is a physical ETF which invests directly in the People's Republic of China (the PRC)'s domestic securities markets through the Manager's status as a renminbi qualified foreign institutional investor ("RQFII"). The investment objective is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI China A Index (the "Index").
- Risk relating to the RQFII regime:** The RQFII policy and rules are new and there may be uncertainty to its implementation and such policy and rules are subject to change. The uncertainty and change of the laws and regulations in the PRC (including the RQFII policy and rules) may adversely impact the Sub-Fund and such changes may also have potential retrospective effect.
- Risks associated with the Shanghai-Hong Kong Stock Connect ("Stock Connect"):** The Sub-Fund may invest via the Stock Connect from 30 January 2015. The Stock Connect is a securities trading and clearing linked programme with an aim to achieve mutual stock market access between mainland China and Hong Kong. The Stock Connect is novel in nature. The relevant regulations are untested and subject to change. There is no certainty as to how they will be applied.
- Dual Counter Risk:** The Stock Exchange of Hong Kong Limited's (the "SEHK") dual counter model in Hong Kong is new and the Sub-Fund is one of the first ETFs to have Units traded in RMB and HKD. The novelty and relatively untested nature of dual counter may bring additional risks for investment in the Sub-Fund. If there is a suspension of the inter-counter transfer of Units between the HKD counter and the RMB counter for any reasons, Unitholders will only be able to trade their Units in the relevant counter on the SEHK.
- RMB Currency Risk:** The Sub-Fund is denominated in RMB. RMB is currently not freely convertible and is subject to exchange controls and restrictions. The base currency of the Sub-Fund is RMB. Non-RMB based investors in Units are therefore exposed to foreign exchange risk as a result of fluctuations in the RMB exchange rate against their base currencies.
- PRC Tax Risk:** The Manager makes a withholding income tax provision at 10% for the Sub-Fund's gross realised capital gains derived from trading of A-Shares (via RQFII) since the Sub-Fund's inception up to and including 14 November 2014. No withholding income tax provision is made for gross realised or unrealised capital gains derived from trading of A-Shares (either via Stock Connect (from 30 January 2015) or RQFII) from 17 November 2014 onwards. There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via RQFII quota or Stock Connect on its investments in the PRC (which may have retrospective effect). The potential application of tax treaties is also uncertain. It is possible that the applicable tax laws may be changed. The Sub-Fund may have greater tax liabilities in the PRC than provided for. Any shortfall between the provision and actual tax liabilities, which will be debited from the Sub-Fund's assets, will cause the Sub-Fund's NAV to be adversely affected.
- Investment Risk:** The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. Therefore your investment in the Sub-Fund may suffer losses. Under extreme circumstances, you may lose entire amount originally invested.
- Concentration risk:** The Sub-Fund is subject to concentration risk as a result of tracking the performance of a single geographical region (the PRC).
- Passive Investments Risk:** The Sub-Fund is not "actively managed" and therefore, when there is a decline in the Index, the Sub-Fund will also decrease in value.
- Trading Risk:** Generally, retail investors can only buy or sell Units of the Sub-Fund on the SEHK. The trading price of the Units on the SEHK is driven by market factors such as the demand and supply of the Units. Therefore, the Units may trade at a substantial premium or discount to the Sub-Fund's NAV.
- For reference only:** You should not solely rely on this material to make any investment decision. Before investing, you should read the offering documents for further details, including the risk factors, and are advised to consult your financial adviser.

重要事項

- 本產品：**嘉實MSCI中國A股指數ETF（「子基金」）為實物交易所買賣基金，透過基金經理作為人民幣合格境外機構投資者（「RQFII」）直接投資於中國國內證券市場。其投資目標為提供緊貼MSCI 中國A股指數（「指數」）表現的投資回報（未扣除費用及開支）。
- RQFII制度相關：**RQFII政策及規則屬新修訂，執行方面可能存在不確定因素，而有關政策及規則可能產生變動。中國法律及法規（包括RQFII政策及規則）之不確定因素及變動可能對子基金造成不利影響，有關變動亦可能有潛在追溯效力。
- 與滬港通（「滬港通」）相關的風險：**自2015年1月30日起，子基金可透過滬港通進行投資。滬港通為於中國內地與香港股票市場建立的證券交易及結算互聯互通機制。滬港通屬開創性質的機制，而相關規例亦未經考驗亦可能更改。概不確定有關規例將如何被應用。
- 雙櫃台風險：**香港聯交所的雙櫃台模式在香港屬於新模式，而子基金是首批以人民幣及港元進行買賣的ETF基金單位之一。RQFII ETF雙櫃台的新穎及相對地未經考驗的性質可為子基金的投資帶來額外風險。倘因任何原因以致港元櫃台與人民幣櫃台之間的基金單位暫停跨櫃台轉換，基金單位持有人僅可以在香港聯交所的相關櫃台進行基金單位買賣。
- 人民幣的貨幣風險：**子基金以人民幣計值。人民幣現時不可以自由兌換及須受制於外匯管制及限制。子基金之基礎貨幣為人民幣。非人民幣投資者的基金單位因此須面對人民幣兌換其基本貨幣之外匯波動導致的外匯風險。
- 中國稅項風險：**基金經理就子基金自其成立以來至2014年11月14日（包括該日）通過RQFII買賣A股所得之已變現資本收益總額作出10%預扣所得稅撥備。自2014年11月17日起，概無就通過滬港通（自2015年1月30日起）或RQFII買賣A股所得之已變現或未變現資本收益總額作出預扣所得稅撥備。關於透過RQFII額度或滬港通於中國進行投資所變現的資本收益的中國現行稅務法例、規例及做法亦存在風險及不確定因素（可能具有追溯效力）。潛在稅務協定應用亦不確定，相關規定亦可能更改。子基金於中國的稅務責任可能超過其撥備。撥備與實際稅務責任之間的差額（將從子基金的資產扣除）將對子基金的資產淨值造成不利影響。
- 投資風險：**子基金是一項投資基金。並不保證可取回本金。因此，閣下於子基金之投資有可能蒙受損失。在極端的情況下，閣下或會損失所投資的全數金額。
- 集中風險：**子基金因追蹤單一地區（中國）之表現而面臨集中風險。
- 被動投資風險：**子基金並非「主動型管理」，因此，當指數下調，子基金之價值亦隨之下降。
- 交易風險：**一般而言，零售投資者僅可於香港聯交所購買或出售子基金單位。於香港聯交所基金單位之買賣價受到基金單位供求等市場因素推動。因此，基金單位可能按子基金資產淨值的重大溢價或折讓進行買賣。
- 僅供參考：**閣下不應單憑本資料作出投資決定。閣下於決定投資之前，應閱讀有關銷售文件之詳情，包括風險成份，並應諮詢閣下的投資顧問。

INVESTMENT OBJECTIVE 投資目標

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI China A Index (the "Index").

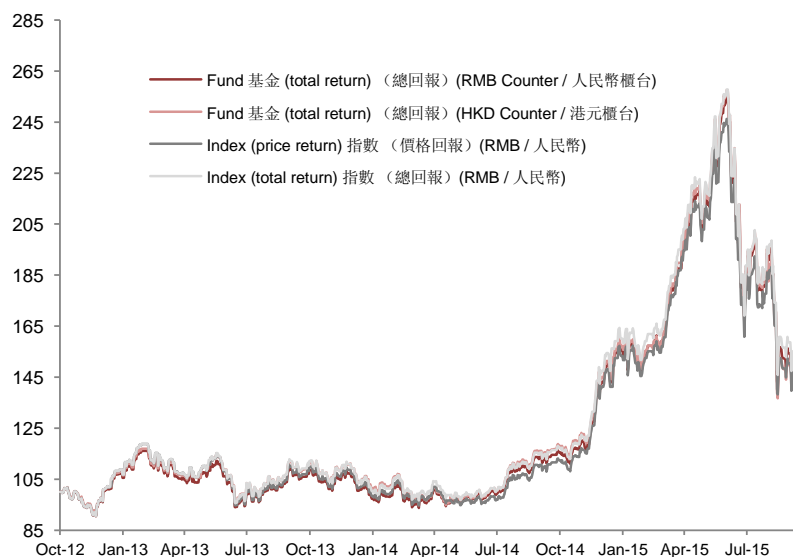
子基金的投資目標是提供緊貼MSCI 中國A股指數（「指數」）表現的投資回報（未扣除費用及開支）。

FUND INFORMATION 基金資料¹

Manager 基金經理	Harvest Global Investments Limited 嘉實國際資產管理有限公司	
Trustee and Registrar 受託人及登記處	HSBC Institutional Trust Services (Asia) Limited 匯豐機構信託服務(亞洲)有限公司	
Custodian	The Hongkong and Shanghai Banking Corporation Ltd.	
託管人	香港上海匯豐銀行有限公司	
PRC Custodian	HSBC Bank (China) Company Limited	
中國託管人	匯豐銀行(中國)有限公司	
Listing Date 上市日期	12-Oct-12	
Stock Exchange 上市交易所	Stock Exchange of Hong Kong 香港交易所	
Base Currency 基礎貨幣	RMB	
Management Fee 管理費	0.60%	
Fund Size (Million) ⁶ 資產總值(百萬元) ⁶	RMB 192.51	
Units Outstanding 已發行單位	16,800,000	
	RMB Counter 人民幣櫃台	HKD Counter 港元櫃台
Trading Currency 交易貨幣	RMB	HKD
NAV per Unit 每股資產淨值	RMB 11.46	HKD 13.99
Trading Lot Size 每手買賣單位數目	100 Units	100 Units
Stock Code 股份代號	83118	3118
Bloomberg Fund Ticker 彭博代碼	83118 HK Equity	3118 HK Equity
Bloomberg Index Ticker 彭博指數代碼	M9CN1A Index (price return)	MSCHANL Index (total return)

FUND PERFORMANCE 基金表現^{1,2} (%)

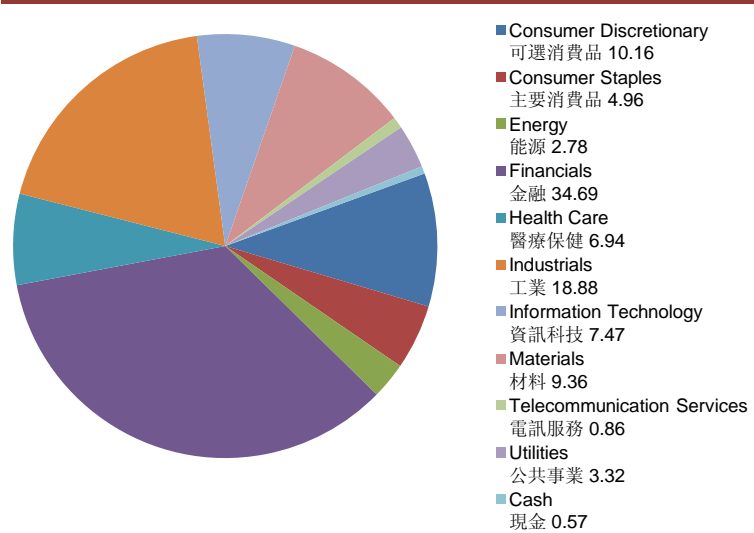
	1M/月	YTD 年初至今	1Y/年	2012 ⁵	2013	2014	Since listing 上市至今
Fund 基金 (total return) (總回報) (RMB Counter/人民幣櫃台)	-6.22	-5.29	27.76	6.80	-3.93	50.61	46.36
Fund 基金 (total return) (總回報) (HKD Counter/港元櫃台)	-4.83	-7.35	23.92	7.54	-1.15	46.83	44.62
Index (price return) 指數 (價格回報) (RMB / 人民幣) ³	-5.49	-5.89	28.61	8.20	-4.06	46.84	43.46
Index (total return) 指數 (總回報) (RMB / 人民幣) ⁴	-5.45	-4.83	30.08	8.22	-2.10	50.16	51.41



TOP 10 HOLDINGS 十大投資項目^{1,7} (%)

Name 名稱	Weight 佔比
Ping An Insurance (Group) Company of China, Ltd. Class A	3.28
China Merchants Bank Co., Ltd. Class A	2.88
China Minsheng Banking Corp., Ltd. Class A	2.40
Shanghai Pudong Development Bank Co., Ltd. Class A	2.06
Industrial Bank Co., Ltd. Class A	2.01
China Vanke Co., Ltd Class A	1.27
CRRC Corporation Limited Class A	1.23
CITIC Securities Co. Ltd. Class A	1.21
China Shipbuilding Industry Co. Ltd. Class A	1.10
Tongling Nonferrous Metals Group Co., Ltd. Class A	1.08
Total 總計	18.53

SECTOR ALLOCATION 行業分佈¹ (%)



RMB COUNTER MARKET MAKERS 人民幣櫃台莊家

Bluefin HK Ltd.
China Merchants Securities (HK) Co., Limited
CITIC Securities Brokerage (HK) Limited
Commerz Securities Hong Kong Limited
Deutsche Securities Asia Limited
Nomura International (Hong Kong) Limited
Optiver Trading Hong Kong Limited
Shenyin Wanguo Securities (H.K.) Limited
UBS Securities Hong Kong Limited

INDEX DESCRIPTION 指數簡介

The MSCI China A Index

The Index is a free float adjusted market capitalisation-weighted index which measures the performance of A-Shares traded on the Shanghai Stock Exchange or the Shenzhen Stock Exchange. The Index aims to capture approximately 85% of free float market capitalisation of the investible domestic Chinese equity universe. The Index is quoted in RMB. The Index is a price return index. A price return index calculates the performance of the Index constituents on the basis that any dividends or distributions are not reinvested. The Index was launched on 10 May 2005 and had a base level of 1,000 on 30 November 2004.

MSCI中國A股指數

指數為經調整公眾持股量市值加權指數，旨在計算於上海證券交易所及深圳證券交易所買賣的A股表現。指數旨在涵蓋可供投資的中國境內股票範圍約85%的公眾持股量市值。指數以人民幣報價。指數為價格回報指數。價格回報指數按任何股息及分派不作再投資為基準計算指數成分股的表現。指數於2005年5月10日推出，於2004年11月30日的基礎水平為1,000。

PARTICIPATING DEALERS 參與證券商

ABN AMRO Clearing Hong Kong Limited
BOCI Securities Limited
China Everbright Securities (HK) Limited
China International Capital Corporation Hong Kong Securities Limited
CIMB Securities Limited
CITIC Securities Brokerage (HK) Limited
Credit Suisse Securities (Hong Kong) Limited
Deutsche Securities Asia Limited
Goldman Sachs (Asia) Securities Limited
Macquarie Bank Limited
Merrill Lynch Far East Limited
Nomura International (Hong Kong) Limited
SG Securities (HK) Limited
Shenyin Wanguo Securities (H.K.) Limited
The Hongkong and Shanghai Banking Corporation Limited
UBS Securities Hong Kong Limited

HKD COUNTER MARKET MAKERS 港元櫃台莊家

Bluefin HK Ltd.
China Merchants Securities (HK) Co., Limited
Commerz Securities Hong Kong Limited
Deutsche Securities Asia Limited
HSBC Securities Brokers (Asia) Limited
Nomura International (Hong Kong) Limited
Optiver Trading Hong Kong Limited
SG Securities (HK) Limited
Shenyin Wanguo Securities (H.K.) Limited
UBS Securities Hong Kong Limited

1) Source: Harvest Global Investments Limited. All information as at 30 September 2015.
2) Fund performance of RMB counter/HKD counter is calculated on NAV-to-NAV basis in respective trading currencies with dividend reinvested. Fund performance of HKD counter is indicative and for reference only.
3) MSCI China A Index (price return), Source: MSCI.
4) MSCI China A Index (total return), Source: MSCI.
5) Since listing of the fund to 31 December 2012.
6) Refer to the Harvest MSCI China A Index ETF fund size including both RMB Counter and HKD Counter.
7) The top 10 holdings may exclude any temporary cash investments.

1)資料來源: 嘉實國際資產管理有限公司。所有資料截至2015年9月30日。
2)基金人民幣櫃台/港元櫃台的表現以相應的交易貨幣資產淨值計算，包括股息再投資。基金港元櫃台的表現乃指引性並僅供參考。
3)指數表現為MSCI中國A股指數(價格回報)，資料來源: MSCI。
4)指數表現為MSCI中國A股指數(總回報)，資料來源: MSCI。
5)從基金上市至2012年12月31日。
6)指嘉實MSCI中國A股指數ETF包括人民幣櫃台及港元櫃台的資產總值。
7)十大投資項目或不包括任何暫時性的現金投資。

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