中銀香港資產管理有限公司
BOCHK ASSET MANAGEMENT LIMITED

PRODUCT KEY FACTS

BOCHK Wealth Creation Series –
BOCHK All Weather China New Dynamic Equity Fund

April 2025

Issuer: BOCHK Asset Management Limited 中銀香港資產管理有限公司

- ***This statement provides you with key information about BOCHK All Weather China New Dynamic Equity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Manager:	BOCHK Asset Management Limited 中銀香港資產管理有限公司
Trustee:	BOCI-Prudential Trustee Limited 中銀國際英國保誠信託有限公司
Custodian:	Bank of China (Hong Kong) Limited 中國銀行（香港）有限公司
Dealing frequency:	Daily
Base currency:	HKD
Dividend policy:	Currently no distribution

Ongoing charges over a year:	Class A1 (HKD)	2.76%*
	Class A2 (USD):	2.83%*
	Class A3 (RMB):	2.76%**
	Class A4 (AUD-H):	2.76%**
	Class A5 (NZD-H):	2.76%**
	Class A6 (CAD-H):	2.76%**
	Class A7 (GBP-H):	2.76%**
	Class A8 (RMB-H):	2.76%*
	Class A9 (EUR-H):	2.76%**
	Class A10 (SGD-H):	2.76%**
	Class A11 (JPY-H):	2.76%**
	Class A12 (CHF-H):	2.76%**
	Class A13 (USD-H):	2.76%**
	Class C1 (HKD):	2.76%**
	Class C2 (USD):	2.76%**
	Class C3 (RMB):	2.76%**
	Class C4 (RMB-H):	2.76%**
	Class C5 (USD-H):	2.76%**

* The ongoing charges figure is based on the annualised ongoing expenses of the respective class for the 6-month period ending 31 December 2024, expressed as a percentage of the average net asset value of the relevant class for the corresponding period. This figure may vary from year to year. The Manager shall cap the ongoing charges of the class at a level of 2.90% (or lower) of the average net asset value of the Sub-Fund, and any ongoing expenses exceeding the capped level will be borne by the Manager and will not be charged to the class.

** These figures are the Manager's best estimate of the expenses and the average net asset value of the respective classes over a 12-month period based on information available on other classes already launched with a similar fee structure, as these classes are newly established or had no asset under management during part or all of the corresponding period, taking into account of the cap imposed on ongoing charges, whereby the ongoing charge has been capped at a level of 2.90% (or lower) of the average net asset value of the Sub-Fund, and any ongoing expenses exceeding the capped level will be borne by the Manager and will not be charged to the classes. The actual figures may be different upon actual operation of the classes and may vary from year to year.

Financial year end of this fund: 30 June

Min. investment:

Class	**Minimum Subscription Amount**	**Minimum Subsequent Subscription Amount**
Class A1 (HKD)	HKD10,000	HKD10,000
Class A2 (USD)	USD1,000	USD1,000
Class A3 (RMB)	RMB10,000	RMB10,000
Class A4 (AUD-H)	AUD1,000	AUD1,000
Class A5 (NZD-H)	NZD2,000	NZD2,000
Class A6 (CAD-H)	CAD1,000	CAD1,000
Class A7 (GBP-H)	GBP1,000	GBP1,000
Class A8 (RMB-H)	RMB10,000	RMB10,000
Class A9 (EUR-H)	EUR1,000	EUR1,000
Class A10 (SGD-H)	SGD1,000	SGD1,000
Class A11 (JPY-H)	JPY100,000	JPY100,000
Class A12 (CHF-H)	CHF1,000	CHF1,000
Class A13 (USD-H)	USD1,000	USD1,000
Class C1 (HKD)	HKD10,000	HKD10,000
Class C2 (USD)	USD1,000	USD1,000
Class C3 (RMB)	RMB10,000	RMB10,000
Class C4 (RMB-H)	RMB10,000	RMB10,000
Class C5 (USD-H)	USD1,000	USD1,000

What is this product?

BOCHK All Weather China New Dynamic Equity Fund (the "**Sub-Fund**") is a sub-fund of BOCHK Wealth Creation Series which is an umbrella unit trust governed by the laws of Hong Kong.

Objective and Investment Strategy

Objective

The investment objective of the Sub-Fund is to provide income and capital growth over the medium and longer term primarily through active asset allocation in a portfolio of equity securities, listed in stock markets of Mainland China, Hong Kong and/or United States, of Chinese companies that can benefit from the rapid economic growth and/or provide products and services that meet the demands of an evolving economy of Mainland China, Hong Kong, Macau and/or Taiwan. "**Chinese companies**" are companies that are domiciled in or derive substantial revenue from or have significant business or economic activities in Mainland China, Hong Kong, Macau and/or Taiwan.

Investment Strategy

Primary investments
The Sub-Fund aims to achieve its investment objective by investing at least 70% of its latest available Net Asset Value in equity securities, which are listed in stock markets of Mainland China, Hong Kong and/or United States, of Chinese companies. Such equity securities may include, but are not limited to, shares, exchange traded funds ("**ETFs**") and American Depositary Receipts ("**ADRs**").

The Manager will assess potential companies based on quantitative factors (e.g. company revenues, earnings, assets, etc.) and qualitative considerations (e.g. financial strength, management expertise, industry cycles, research and development strength, etc.) to determine whether such companies can benefit from the rapid economic growth and/or whether their products and services meet the demands of the evolving economy of Mainland China, Hong Kong, Macau and/or Taiwan. The Sub-Fund may focus on industries including consumer discretionary, healthcare, industrials and utilities, information technology, telecommunications, etc. The Sub-Fund will not aim to focus its investments on any market capitalisation, although the allocation in small or mid-capitalisation companies may be more than 30% of the Sub-Fund's latest available Net Asset Value, depending on the Manager's assessment at different times.

Ancillary investments
The Sub-Fund may also invest in aggregate less than 30% of its latest available Net Asset Value in (i) other equity securities of companies which are not categorized into the industries mentioned under "**Primary investments**" above and/or are not domiciled in, do not derive substantial revenue from and do not have significant business or economic activities in Mainland China, Hong Kong, Macau and/or Taiwan, (ii) collective investment schemes, which may or may not invest in industries mentioned under "**Primary investments**" above, managed by the Manager or external asset managers, including QFI funds (i.e. funds that are authorized by the SFC and eligible to directly invest in the Mainland China market through a Qualified Foreign Investor ("**QFI**")); (iii) fixed income instruments; and (iv) other asset classes (the Sub-Fund's exposure to each of which will not exceed 10% of its latest available Net Asset Value), such as real estate investment trusts ("**REITs**"), credit linked notes, participatory notes, collateralised and/or securitised products (such as asset backed securities or mortgage backed securities) and commodities (through ETF or other permissible means).

The Sub-Fund's exposure to debt instruments with loss absorption features (including contingent convertible bonds, additional Tier 1 capital and Tier 2 capital instruments, subordinated debts, total loss absorbing capacity eligible securities, etc.) shall be less than 30% of its latest available Net Asset Value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

The Sub-Fund will not invest more than 10% of its latest available Net Asset Value in securities issued by or guaranteed by any single sovereign that is rated non-investment grade and/or unrated (including its government, public or local authority).

Investment in the Mainland China domestic market
The Sub-Fund may access the Mainland China securities market through available means, including but not limited to direct investment through the QFI status of the Manager, Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect ("**Stock Connects**"), China Interbank Bond Market ("**CIBM**"), mutual bond market access between Mainland China and Hong Kong ("**Bond Connect**"), or through other collective investment schemes including QFI funds or such other means as permitted by the relevant regulatory authorities from time to time. The Sub-Fund may invest 30% or more of its latest available Net Asset Value in equities of companies that are listed on the ChiNext market and/or the Science and Technology Innovation Board ("**STAR Board**"). The Sub-Fund's total (direct and indirect) investment in the Mainland China domestic market will be in aggregate less than 50% of the latest available Net Asset Value of the Sub-Fund.

Cash or cash equivalents
The Sub-Fund may temporarily hold 100% of its assets in cash or cash equivalents (including short term money market instruments and bank deposits) in adverse market conditions for the purposes of managing downside risk or liquidity, should the Manager deem such strategy necessary under exceptional circumstances such as a significant market downturn or market crisis.

Financial derivative instruments and securities financing transactions
The Sub-Fund may use financial derivative instruments for hedging purposes. The Manager will not engage in Securities Financing Transactions on behalf of the Sub-Fund. Prior approval will be sought from the SFC and not less than 1 month's notice will be given to affected Unitholders if there is a change in such practice.

Use of derivatives

The Sub-Fund's net derivative exposure may be up to 50% of Sub-Fund's latest available net asset value.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Market risk

- The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal or dividend or distribution payments.

Equity investment/volatility risk

- Equity investment is subject to general market risks that the market value of the stocks may go down as well as up. Prices of equity securities may be volatile, due to various factors such as changes in investment sentiment, political and economic conditions, and issuer-specific factors. If the market value of equity securities in which the Sub-Fund invests in goes down, investors may suffer substantial losses.

Concentration risk

- The Sub-Fund's investments focus in Mainland China, Hong Kong, Macau and/or Taiwan. The Sub-Fund's investment objective may also result in a focus on certain industries, including consumer discretionary, healthcare, industrials and utilities, information technology, telecommunications, etc. The value of the Sub-Fund may be more volatile than that of a fund having a more diversified portfolio of assets. The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant markets.

- Concentration of the Sub-Fund's investments in particular industries may involve significant volatility and risks greater than those generally associated with more diversified funds. The industries in which the Sub-Fund will invest may be associated with innovation and new technologies, which may be challenged by dynamic market conditions, new competing products and services, and rapid improvements in existing products and services. Such companies may be subject to significant instability and fluctuations in valuations. In addition, the valuation of securities associated with such industries may be higher than those of more traditional industries, and the Sub-Fund may suffer a loss when there is a revaluation of these securities.

- Innovation and new technologies companies may have a weighted voting rights (WVR) structure (or the so-called dual-class shares structure) under which some key individuals including the founders and key management hold specific classes of shares that are attached with higher voting power than ordinary shares and are disproportionate to the shareholding, or other governance right or arrangement of the beneficiary's economic interest in the equity securities of the issuer. This leads to issues relating to shareholder rights and corporate governance as well as investor protection, which may have a negative impact on the Sub-Fund where the Sub-Fund invests in the ordinary shares of such companies.

Mainland China market risk

- The Sub-Fund may be subject to the risks of investing in Mainland China market.

Emerging markets risk

- The Sub-Fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

Small-capitalisation/mid-capitalisation companies risk

- 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 in China A-Share market

- The Sub-Fund may have exposure to the China A-Share market directly or through investment in QFI funds. The China A-Share market is undergoing development, and may have limited liquidity, lower trading volume and higher volatility. This may result in significant fluctuations in the prices of the securities traded on such markets and thereby may affect the value of the Sub-Fund.

- Securities listed on the Mainland China stock exchanges may be suspended. A suspension will render it impossible for the Sub-Fund or QFI funds to liquidate positions or, when the suspension is lifted, to liquidate positions at a favourable price. The Sub-Fund may therefore suffer a loss in its investment.

Currency risk

- The Sub-Fund may invest in securities quoted in currencies other than the Sub-Fund's base currency (Hong Kong Dollar). Also a class of units may be designated in a currency other than the base currency of the Sub-Fund. The Sub-Fund's value may fluctuate in response to fluctuations in exchanges rates between such currencies and the Hong Kong Dollar and by changes in exchange rate controls.

RMB currency risk/Risks relating to RMB denominated securities

- Non-RMB based investors investing in the RMB Units will incur currency conversion costs and may suffer losses depending on the exchange rate movements of RMB relative to the investors' base currencies (e.g. Hong Kong dollars) and by changes in exchange rate controls. There is no guarantee that RMB will not depreciate.

- While the offshore RMB (known as "**CNH**") and the onshore RMB (known as "**CNY**") represent the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

- RMB is currently not a freely convertible currency and is subject to foreign exchange controls and repatriation restrictions. Under exceptional circumstances, payment of redemptions in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

Risks relating to QFI and QFI funds

Risks relating to the QFI regime:
- The Sub-Fund invests in securities through a QFI which is subject to applicable regulations imposed by the Mainland China authorities. Although repatriations by the QFI in respect of the Sub-Fund are currently not subject to any lock-up periods, prior approval or other repatriation restrictions, there is no assurance that Mainland China rules and regulations will not change or that repatriation restrictions will not be imposed in the future and such change may have potential retrospective effect. Any restrictions on repatriation of the invested capital and net profits may impact on the Sub-Fund's ability to meet redemption requests from the Unitholders. Therefore, the Sub-Fund may be subject to liquidity risk.

- The application of the rules and regulations relevant to QFI may depend on the interpretation given by the relevant Mainland regulatory authorities. Any changes to the relevant rules and regulations may have an adverse impact on investments made by the Sub-Fund or the QFI funds and hence the Sub-Fund's performance.

- The Sub-Fund may suffer substantial losses if the approval of the QFI status of the QFI Holder is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including QFI custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

Risks relating to QFI ETFs:
- QFI exchange traded funds ("**QFI ETFs**") which seek to track a China A-Share market index may be subject to tracking errors. Their units may be traded at a substantial premium or discount to their net asset value. Further, QFI ETFs may be riskier than traditional exchange traded funds investing in non-Mainland China markets. Their operation depends heavily on the expertise of the QFI ETF's manager (or its mainland parent company).

Risks associated with Stock Connects

- The relevant rules and regulations on Stock Connects are subject to change which may have potential retrospective effect. The Stock Connects are subject to quota limitations. Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-shares or access the Mainland China market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.

Risks associated with the ChiNext market and/or STAR Board

- The relevant Sub-Fund(s) may invest in the ChiNext market and/or the Science and Technology Innovation Board ("**STAR Board**") via the Stock Connects. Investments in the ChiNext market and/or STAR Board may result in significant losses for the Sub-Fund and its investors. The following additional risks apply:

- *Higher fluctuation on stock prices and liquidity risks:* Listed companies on the ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. Listed companies on ChiNext market and STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors, may have limited liquidity, compared with other boards. Hence, companies listed on these boards are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main boards.

- *Over-valuation risk:* Stocks listed on ChiNext and/or STAR Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

- *Differences in regulations:* The rules and regulations regarding companies listed on ChiNext market and STAR Board are less stringent in terms of profitability and share capital than those in the main boards.

- *Delisting risk:* It may be more common and faster for companies listed on ChiNext market and/or STAR Board to delist. ChiNext market and STAR Board have stricter criteria for delisting compared to the main boards. This may have an adverse impact on the Sub-Fund if the companies that it invests in are delisted.

- *Concentration risk:* STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in STAR Board may be concentrated in a small number of stocks and subject the Sub-Fund to higher concentration risk.

Mainland China taxation

- There are risks and uncertainties associated with the current Mainland China tax rules and practices in respect of capital gains derived by QFI and/or the Sub-Fund on their Mainland China investments. The changes to the Mainland China tax rules and practices may have a retrospective effect and may adversely affect the Sub-Fund.

- Having taken and considered independent professional tax advice, the Manager has, acting in accordance with such advice, determined that:– (a) it will not make any withholding income tax (WIT) provision for the account of the Sub-Fund on the gross realized and unrealized capital gains derived from investments in China A-Shares, China B-Shares (except for those capital gains derived from investments in China B-Shares issued by Mainland China tax resident companies which are immovable properties-rich companies) and debt instruments issued by the PRC government and Mainland China corporations, (b) a 10% provision for Mainland China WIT will be provided for the gross realized and unrealized capital gains derived by the Sub-Fund from investments in China B-Shares issued by Mainland China tax resident companies which are immovable properties-rich companies and (c) a 6% value added tax (VAT) provision will be made on the interest income derived from Mainland China fixed income instruments (other than (i) interest income from PRC government bonds issued by the Ministry of Finance or approved local government bonds and (ii) interest income from Mainland China fixed income instruments derived for the period from 7 November 2018 to 31 December 2025). Local surcharges at 12% of the VAT amount will also be made.

- If the Sub-Fund has greater tax liabilities in the Mainland China than provided for, any shortfall between the provision and actual tax liabilities will be debited from the Sub-Fund's assets and cause the Sub-Fund's Net Asset Value to be adversely affected. In this case, existing and subsequent investors will be disadvantaged as they will bear for a disproportionately higher amount of tax liabilities as compared to the liability at the time of investment in the Sub-Fund.

Risks relating to ETFs

- The trading prices of units/shares in an ETF may be at a discount or premium to the net asset value of the units/shares. Valuation of units/shares in an ETF will primarily be made by reference to the last traded price. Where the Sub-Fund buys at a premium, it may suffer losses and may not fully recover its investment in the event of termination of the ETF.

- An ETF may not be able to perfectly track the index it is designed to track. The return from investing in an ETF may therefore deviate from the return of its tracking index.

- An ETF which is designed to track a market index is not "actively managed", therefore when there is a decline in the relevant index, the ETF will also decrease in value. The ETF may not adopt any temporary defensive position against market downturns. The Sub-Fund may lose part or all of its investment in the ETF.

- There can be no assurance that an active trading market will exist for units/shares of an ETF.

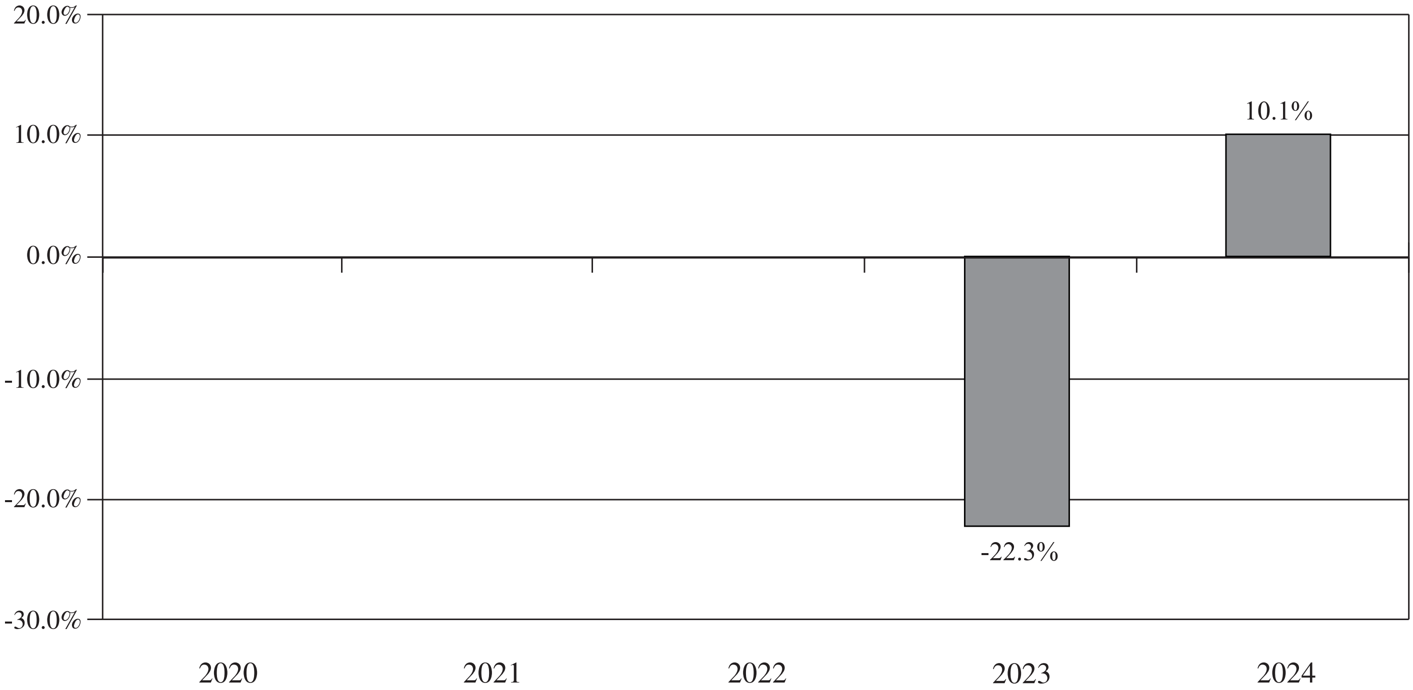
Risks relating to ADRs

- Although ADRs have risks similar to the securities that they represent, they may also involve higher expenses and may trade at a discount (or premium) to the underlying security. In addition, depositary receipts may not pass through voting and other shareholder rights, and may be less liquid than the underlying securities listed on an exchange.

Risks relating to hedging and the hedged classes

- There can be no assurance that any currency hedging strategy will fully and effectively eliminate the currency exposure of the Sub-Fund. Hedging strategies may preclude investors from benefiting from an increase in the value of the Sub-Fund's base currency.

How has the Sub-Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class A1 (HKD) increased or decreased in value during the calendar year being shown. Performance data has been calculated in HKD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 2022
- Class A1 (HKD) launch date: 2022
- The Manager views Class A1 (HKD), being the retail unit class denominated in the Sub-Fund's base currency, as the most appropriate representative unit class.

Is there any guarantee?

The Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Sub-Fund.

Fee	What you pay
Subscription fee (Preliminary charge) (% of Issue Price)	Up to 5.25%
Switching fee (% of Issue Price of the new class)	Up to 5.25%
Redemption fee (% of Redemption Price)	Nil*

Ongoing fees payable by the Sub-Fund

The following fees will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Annual rate (as a % of the Sub-Fund's Net Asset Value)

Management fee	1.5%*
Trustee fee	Up to 0.125%, subject to a minimum monthly fee of HKD20,000*
Custody fees	Up to 0.3%
Performance fee	Not applicable

The fee rates set out in this section are applicable to classes of Units on pages 1 and 2 of this statement.

* The fees and charges may also be increased up to the maximum level as specified in the offering document by giving at least one month's prior notice to investors. Please refer to the offering document for further details.

Other fees

You may have to pay other fees and charges when dealing in the Sub-Fund.

Additional Information

- You generally buy and redeem units at the Sub-Fund's next-determined subscription price and redemption price with reference to the Net Asset Value after the Authorised Distributors, the Manager or the Trustee receive your request in good order on or before 5 pm (HK Time), being the dealing cut-off time. Authorised Distributors may impose different dealing deadlines for receiving requests from investors.
- The Net Asset Value of the Sub-Fund is calculated and the price of units is published on each Business Day.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.bochkam.com. Please note that the aforesaid website has not been reviewed by the SFC.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.