

PRODUCT KEY FACTS
BOCHK Wealth Creation Series –
BOCHK All Weather CNY Equity Fund
April 2024

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 CNY 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/QFI Holder:	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	
QFI Custodian:	Agricultural Bank of China Limited	
Dealing frequency:	Daily on each HK & Mainland Business Day ¹	
Base currency:	RMB	
Dividend policy:	Currently no distribution	
Ongoing charges over a year:	Class A1 (RMB):	2.12%*
	Class A2 (USD):	2.12%*
	Class A3 (HKD):	2.12%*
	Class A4 (AUD-H):	2.12%**
	Class A5 (NZD-H):	2.12%**
	Class A6 (CAD-H):	2.12%**
	Class A7 (GBP-H):	2.12%**
	Class A8 (USD-H):	2.12%**
	Class A9 (HKD-H):	2.12%*
	Class A10 (EUR-H):	2.12%**
	Class A11 (SGD-H):	2.12%**
	Class A12 (JPY-H):	2.12%**
	Class A13 (CHF-H):	2.12%**
	Class C1 (RMB):	2.12%**
	Class C2 (USD):	2.12%**
	Class C3 (HKD):	2.12%**
	Class C4 (HKD-H):	2.12%**
	Class C5 (USD-H):	2.12%**

* The ongoing charges figure is based on the annualised ongoing expenses of the respective class for the 6-month period ending 31 December 2023, 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.

** 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. The actual figures may be different upon actual operation of the classes and may vary from year to year.

¹ A day (other than a Saturday) on which banks and stock exchanges in Hong Kong and Mainland China are open for normal business or such other day or days as the Manager and the Trustee may agree from time to time, provided that where as a result of a number 8 typhoon signal, black rainstorm warning or other similar event, the period during which banks in Hong Kong are open on any day is reduced, such day shall not be a HK & Mainland Business Day unless the Manager and the Trustee determine otherwise.

Financial year end of this fund: 30 June

Min. investment:

Class	Minimum Initial Subscription Amount	Minimum Subsequent Subscription Amount
Class A1 (RMB)	RMB10,000	RMB10,000
Class A2 (USD)	USD1,000	USD1,000
Class A3 (HKD)	HKD10,000	HKD10,000
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 (USD-H)	USD1,000	USD1,000
Class A9 (HKD-H)	HKD10,000	HKD10,000
Class A10 (EUR-H)	EUR1,000	EUR1,000
Class A11 (SGD-H)	SGD1,000	SGD1,000
Class A12 (JPY-H)	JPY100,000	JPY100,000
Class A13 (CHF-H)	CHF1,000	CHF1,000
Class C1 (RMB)	RMB10,000	RMB10,000
Class C2 (USD)	USD1,000	USD1,000
Class C3 (HKD)	HKD10,000	HKD10,000
Class C4 (HKD-H)	HKD10,000	HKD10,000
Class C5 (USD-H)	USD1,000	USD1,000

What is this product?

BOCHK All Weather CNY 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.

The Sub-Fund invests primarily in RMB denominated and settled equity securities issued or distributed within Mainland China through the QFI status of the Manager or Shanghai – Hong Kong Stock Connect or Shenzhen – Hong Kong Stock Connect (“**Stock Connects**”).

Objective and Investment Strategy

Objective

The investment objective of the Sub-Fund is to achieve long term capital growth through primarily investing in China A-Shares through Qualified Foreign Investor (“**QFI**”).

Investment Strategy

The Sub-Fund will invest at least 70% of its latest available Net Asset Value in (i) China A-Shares; (ii) securities investment funds which are authorized by the CSRC; (iii) securities in initial public offering and placement of shares including China A-Shares; and (iv) other instruments from time to time approved by the CSRC for investment by a QFI through the Manager’s QFI status.

The Sub-Fund may also invest in China A-Shares through Stock Connects provided that investment through Stock Connects will be up to 30% of the Sub-Fund’s latest available Net Asset Value.

The Sub-Fund’s investment in securities investment funds which are authorized by the CSRC will not exceed 10% of the latest available Net Asset Value of the Sub-Fund.

Subject to the applicable regulations, the Sub-Fund may also hold up to 30% of its latest available Net Asset Value in onshore fixed income instruments, cash and bank deposits or offshore securities such as equities, REITs, exchange traded funds (“**ETFs**”), American Depositary Receipts (“**ADRs**”), fixed income instruments, cash and bank deposits for the purposes of managing downside risk. Direct exposure to RMB denominated fixed income and debt instruments issued or distributed in Mainland China may be gained via the Manager’s QFI status, China Interbank Bond Market and/or other means as may be permitted by the relevant regulations from time to time.

The Sub-Fund will not invest in urban investment bonds (i.e. debt instruments issued by local government financing vehicles (“LGFVs”) and traded in the Mainland China exchange-traded bond market and inter-bank bond market). These LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for local development, public welfare investment and infrastructure projects.

The aggregate investment in securities with a credit rating of BB+ or below (assigned by any Mainland China credit rating agency) or unrated securities will not exceed 10% of the latest available Net Asset Value of the Sub-Fund, except where the credit rating of a security is downgraded to BB+ or below, in which case the 10% limit may be exceeded temporarily but the Manager will, having regard to the interests of the Unitholders, seek to dispose of all such downgraded securities in a gradual and orderly manner in light of the then prevailing market conditions to bring investments in securities with a credit rating of BB+ or below to no more than 10% of the latest available Net Asset Value of the Sub-Fund. While these credit ratings provided by the relevant rating agencies serve as a point of reference, the Manager will conduct its own assessment on the credit quality based on various factors. For this purpose, if the relevant security does not itself have a credit rating, then reference can be made to the credit rating of the issuer of the security. If both the security and the relevant issuer are not rated, then the security will be classified as unrated.

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 country or region that is rated non-investment grade by international credit rating agencies (including its government and a public or local authority of that country or region).

The Sub-Fund will not invest in asset backed securities (including asset backed commercial papers) for hedging or non-hedging purposes.

The Sub-Fund will enter into currency forward contracts, swaps, financial futures (including stock index futures) and option contracts for hedging purposes only. The Sub-Fund will not invest in any derivative instruments for investment 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.

Asset Allocation Ranges

The ranges of asset allocation of the Sub-Fund are as follows:

Asset Allocation*	Max.	Min.
Equities	100%	70%
REITs	30%	0%
ETFs	30%	0%
ADRs	30%	0%
Fixed Income	30%	0%
Cash and bank deposits	30%	0%
Securities investment funds authorized by the CSRC	10%	0%

* For indication only and may vary in times of extreme volatility or during severe adverse market conditions.

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.

Investment risk

- The Sub-Fund is an investment fund. The Sub-Fund’s investment portfolio may fall in value and therefore your investment in the Sub-Fund may suffer losses.

Mainland China market risk

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

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.

Equity investment/volatility risk

- Equity investment is subject to risks that the market value of the stocks may go down as well as up. Prices of equity securities may be volatile. If the market value of equity securities in which the Sub-Fund invests in goes down, investors may suffer substantial losses.

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 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 if the trading price of the security has increased or decreased to the extent beyond the trading band limit. A suspension will render it impossible for the Sub-Fund 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.

RMB currency/conversion risk

- RMB is currently not freely convertible and is subject to exchange controls by the Chinese government and investors may be adversely affected by movements of the exchange rates between RMB and other currencies. There is no guarantee that RMB will not depreciate.
- Investors may be adversely affected by movements of exchange rates between the RMB and the class currency of the Units they invest in. All or part of the subscription monies in a non- RMB denominated class will be converted into RMB for investment in underlying securities, while realisation proceeds in RMB will be converted to the relevant class currency for payment of redemption proceeds. Investors will be exposed to foreign exchange fluctuations between RMB and the relevant class currency and may suffer losses arising from such fluctuations.
- In calculating the net asset value of units of non-RMB class, the Manager will apply the CNH rate (i.e. the exchange rate for the offshore RMB market in Hong Kong). The CNH rate may be at a premium or discount to the exchange rate for the onshore RMB market in Mainland China (i.e. the CNY exchange rate); there may be significant bid and offer spreads and the value of the Sub-Fund thus calculated may be subject to fluctuation. Further, there may be significant trading costs incurred and investing in classes of Units denominated in a non-RMB currency may suffer losses.

Risks associated with the 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.

QFI risk

- 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. 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.
- The application of the rules and regulations relevant to QFI may depend on the interpretation of the Mainland authorities. Any changes to the relevant rules and regulations may have an adverse impact on investors' investment in the Sub-Fund.

Risks associated with China Interbank Bond Market

- Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the China Interbank Bond Market may result in prices of certain debt securities traded on such market fluctuating significantly. The Sub-Fund investing in such market is therefore subject to liquidity and volatility risks.
- The Sub-Fund may be exposed to risks associated with settlement procedures and default of counterparties. The Sub-Fund is also subject to the risks of default or errors on the part of the onshore settlement agent.

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 it will not make any withholding income tax provision for the account of the Sub-Fund on the gross realized and unrealized capital gains derived from investments in China A-Shares and debt instruments issued by the PRC government and Mainland China corporations.
- 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.

Exchange-traded funds (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.

REITs

- The REITs invested in by the Sub-Fund may not necessarily be authorised by the SFC and their dividend policy may differ from that of the Sub-Fund.
- The prices of REITs are affected by changes in the value of the underlying properties owned by the REITs.
- Real estate investments are relatively illiquid and this may affect the ability of a REIT to vary its investment portfolio or liquidate part of its assets in response to changes in economic conditions, international securities markets, foreign exchange rates, interest rates, real estate markets or other conditions.
- Returns from REITs are dependent on management skills. Investments made by REITs generally may not be diversified, and may be subject to the risks associated with adverse developments in relevant property sectors.
- REITs are subject to risk of defaults by borrowers or tenants. In the event of a default, a REIT may experience delays in enforcing its rights and may suffer losses as a result.

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 debt securities

- Investment in debt securities is subject to the credit risk of the issuers which may be unable or unwilling to make timely payments on principal and/or interest. If the issuers default, the performance of the Sub-Fund will be adversely affected. Investment grade securities may be subject to the risk of being downgraded. In the event of downgrading, the risks of default may be higher.
- Debt securities are sensitive to changes in interest rates. Generally, the prices of debt securities rise when interest rates fall, vice versa. Longer term debt securities are usually more sensitive to interest rate changes.
- If there is no active secondary market for RMB denominated fixed income securities, the Sub-Fund may need to liquidate its investments at a substantial discount in order to satisfy redemption requests.

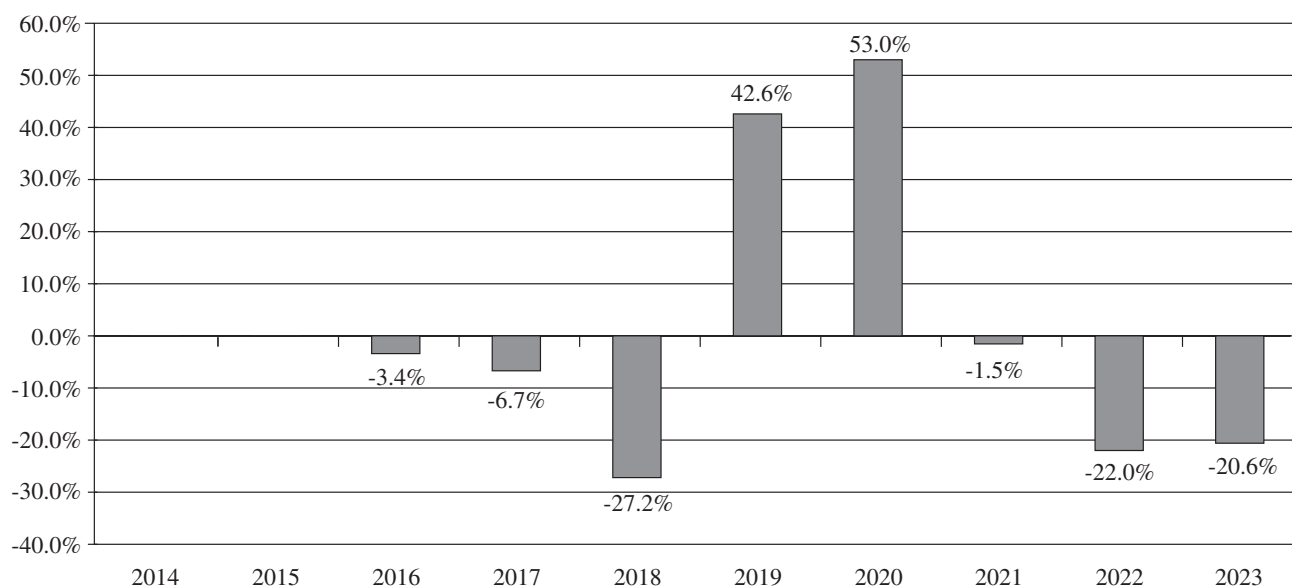
Derivative risk

- The Sub-Fund may use derivative instruments for hedging purposes. There can be no assurance that any hedging techniques will fully and effectively eliminate the risk exposure of the Sub-Fund.
- The price of a derivative instrument can be very volatile. A derivative instrument is subject to the risk that the counterparty of the instrument will not fulfil its obligations to the Sub-Fund, and this may result in losses to the Sub-Fund.
- Derivative instruments may be illiquid and are complex in nature. In adverse situations, the Sub-Fund's use of derivatives for hedging may become ineffective and the Sub-Fund may suffer significant losses.

Risks relating to hedging and the hedged classes

- There can be no assurance that any currency hedging strategy employed by the Manager will fully and effectively eliminate the currency exposure of the Sub-Fund. If the counterparties of derivative instruments used for hedging purposes default, investors of the hedged share classes may be exposed to the currency exchange risk on an unhedged basis and may suffer losses as a result.
- The effects of hedging will be reflected in the Net Asset Values of the hedged classes. Similarly, any expenses arising from such hedging transactions will be borne by the hedged classes in relation to which they have been incurred which may be significant depending on the prevailing market conditions.
- While hedging strategies may protect investors in the hedged classes against a decrease in the value of the Sub-Fund's base currency relative to the class currency of the hedged classes, it may also 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 (RMB) increased or decreased in value during the calendar year being shown. Performance data has been calculated in RMB 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: 2015
- Class A1 (RMB) launch date: 2015
- The Manager views Class A1 (RMB), 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	1.75%*
Trustee fee	Up to 0.125%, subject to a minimum monthly fee of RMB20,000*
Custody fees (including fees payable to The QFI Custodian)	Up to 0.1%
Performance fee	Not applicable

The fee rates set out in this section are applicable to all classes of Units on page 1 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 HK & Mainland Business Day.

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.