恒生投資
HANG SENG INVESTMENT

Hang Seng Investment Funds Series IV

Hang Seng Stock Connect China A Low Carbon Index ETF

July 2026

IMPORTANT RISK WARNINGS / FUND INFORMATION FOR HONG KONG INVESTORS

Hang Seng Stock Connect China A Low Carbon Index ETF (the "Fund") offers both listed class of Units ("Listed Class Units") and unlisted classes of Units ("Unlisted Class Units"). Switching between Unlisted Class Units and Listed Class Units is not available.
(Capitalised terms used herein but not otherwise defined will have the same meanings as defined in the Hong Kong Offering Document of the Hang Seng Investment Funds Series IV (the "Series") and the relevant Appendix of the Fund)
Applicable to both Listed Class Units and Unlisted Class Units:

- The Fund is an index-tracking fund which aims to match, as closely as practicable, before fees and expenses, the RMB denominated total return performance (net of withholding tax) of the Hang Seng Stock Connect China A Low Carbon Select Index (the "Index") through investing primarily in the constituent securities of the Index.
- The Fund invests in a new index having only been launched on 13 February 2023. As such, the Fund may be riskier than other index funds tracking more established indices with longer operating history.
- The use of ESG and low carbon criteria in the construction of the Index may affect the Fund's investment performance and, as such, the Fund may perform differently compared to similar funds that do not use such criteria. That is, the Fund's investments may be concentrated in companies with a greater ESG focus and low carbon emission, therefore its value may be more volatile than that of a fund with having a more diverse portfolio of investments. While the Manager and Index Provider have exercised care in the ESG-related data and low carbon emission-related data and information to be relied upon, such assessment by Sustainalytics and ISS ESG may involve qualitative factors and it is thus possible that the relevant investment criteria may not be applied correctly. There is a lack of standardised taxonomy in relation to ESG and low carbon investing strategies. In evaluating a security or issuer based on ESG criteria and low carbon emission criteria, the Index Provider is dependent upon information and data from data providers which may be incomplete, inaccurate or unavailable from time to time. As a result, there is no assurance that the Index Provider can assess the potential constituents and apply the relevant ESG and low carbon criteria correctly.
- The Fund is subject to investment risks, equity market risk, concentration risk, PRC market risks, Stock Connect risks, PRC tax risks, RMB currency and conversion risks, passive investment risks, tracking error risks, termination risks, reliance on the same group risk, and risks associated with investment in financial derivative instruments.
- Investors of Listed Class Units and Unlisted Class Units are subject to different pricing and dealing arrangements and may be at an advantage or disadvantage depending on market conditions. The Net Asset Value per Unit of each of the Listed Class Units and Unlisted Class Units may be different due to different fees and cost arrangement applicable to the units.

Risks applicable to Listed Class Units only:

- The Listed Class Units of the Fund is subject to trading risks, dual counter risks, trading differences risk, and reliance on market maker risks.
- The Manager may at its discretion pay dividend out of capital or effectively 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 such capital gains attributable to that original investment. Any such distributions may result in an immediate reduction in the Net Asset Value per Unit.
  - ^The Manager may at its discretion pay distribution out of gross income while charging/paying all or part of the Fund's fees and expenses to/out of the capital of the Fund (resulting in an increase in distributable income for the payment of distribution by the Fund), and thereby effectively pay distributions out of the capital of the Fund.

Risks applicable to Unlisted Class Units only:

- The Unlisted Class Units of the Fund is subject to currency and exchange rate control risk and currency hedging risk.

Investments involve 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.
ESG Information: Additional information relating to (i) how the ESG focus is measured and monitored throughout the lifecycle of the Fund and the related control mechanisms; (ii) the methodologies adopted to measure the ESG focus and the Index's attainment of the ESG focus; (iii) the due diligence carried out in respect of the ESG-related attributes of the Fund's underlying assets; and (iv) the sources and processing of ESG data can be accessed via data providers' websites at https://www.sustainalytics.com (this website has not been reviewed by the SFC) and https://www.issgovernance.com/ (this website has not been reviewed by the SFC), and Index provider's website at https://www.hsi.com.hk (this website has not been reviewed by the SFC). The proxy voting guidelines of the Manager can be accessed via the website https://www.hangsenginvestment.com/en-hk/individual-investor/resources/ (this website has not been reviewed by the SFC).

Investment Objective

The Fund is an index-tracking fund which aims to match as closely as practicable, before fees and expenses, the RMB denominated total return performance (net of withholding tax) of the Hang Seng Stock Connect China A Low Carbon Select Index (the "Index") through investing primarily in the constituent securities of the Index.

Key Facts

Exchange Listing	The Stock Exchange of Hong Kong – Main Board
Launch Date	28 March 2023
Listing Date	30 March 2023
Tracked Index	Hang Seng Stock Connect China A Low Carbon Select Index
Base Currency	RMB
Fund Manager	Hang Seng Investment Management Limited
Trustee Name	HSBC Institutional Trust Services (Asia) Limited
In-kind/Cash Creation or Redemption	Minimum 300,000 Units (or multiples thereof) through Participating Dealers Only*
Net Asset Value (NAV)	RMB 28.5409 per unit
Total Asset Value	RMB 9.39 million
Issued Units	300,000
Number of Stocks held	274
Management Fee	0.18% p.a.
Trustee Fee	0.045% p.a. (subject to a minimum monthly fee of RMB18,000)

For all fees and charges, please refer to the "CHARGES AND EXPENSES" section in the Prospectus for details.

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Cumulative Performance

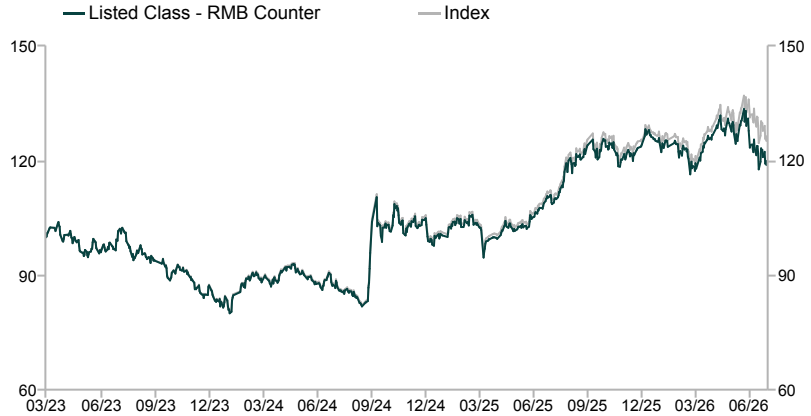
	3M	6M	1Y	3Y	5Y	Since Launch
RMB Counter	-5.48%	-3.91%	9.93%	17.31%	N/A	19.88%
Index	-2.12%	-0.18%	14.57%	23.52%	N/A	26.30%

Calendar Year Performance

	YTD	2025	2024	2023 ▼	2022	2021
RMB Counter	-3.52%	20.29%	18.22%	-12.63%	N/A	N/A
Index	1.05%	20.19%	18.78%	-12.45%	N/A	N/A

▼ Performance calculated from the Fund's Launch Date (i.e. 28 Mar 2023) to the end of that calendar year.

Performance Chart



Fund: NAV to NAV, total return with dividend (if any) reinvested. (Source: NAV is provided by HSBC Institutional Trust Services (Asia) Limited. The Fund's performance information is provided by the Manager.)
Index: Hang Seng Stock Connect China A Low Carbon Select Index, total return with dividend reinvested, net of withholding tax. (Source: Hang Seng Indexes Company Limited)
The performance figures show by how much the Fund increased or decreased in value during the period being shown. Performance data has been calculated in RMB including ongoing charges and excluding your trading costs on SEHK.
Past performance information is not indicative of future performance. Investors may not get back the full amount invested.

Top Holdings

CATL	4.13%
Kweichow Moutai	3.26%
Zhongji Innolight	3.26%
Ping An Insurance Group	2.49%
China Merchants Bank	2.20%
Eoptolink Technology	2.18%
Zijin Mining Group	1.98%
Midea Group	1.78%
China Yangtze Power	1.65%
Industrial & Commercial Bank of China	1.50%

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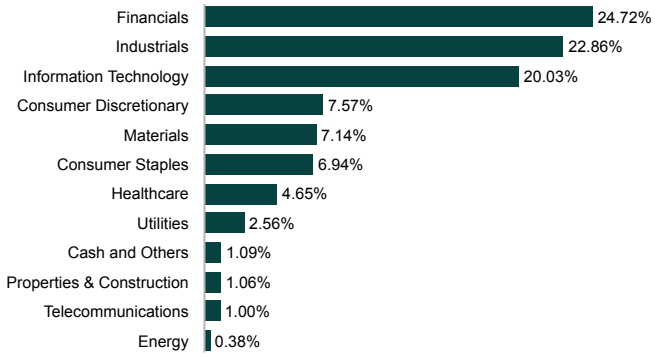
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Trading Information

Counter	Board Lot Size	Trading Currency	ISIN	Bloomberg Code	Stock Code
RMB Counter	100	RMB	HK0000921244	83038 HK	83038
HKD Counter	100	HKD	HK0000921244	3038 HK	3038

Industrial Breakdown



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List Of Participating Dealers+

BNP Paribas
China Merchants Securities (HK) Co., Limited
Haitong International Securities Company Limited
Korea Investment & Securities Asia Limited
Mirae Asset Securities (HK) Limited

+ Please visit www.hangseninvestment.com* for the latest list.

List Of Market Makers+

HKD Counter

BNP Paribas Securities (Asia) Limited
China Merchants Securities (HK) Co., Limited.
Flow Traders Hong Kong Limited

RMB Counter

BNP Paribas Securities (Asia) Limited
China Merchants Securities (HK) Co., Limited.
Flow Traders Hong Kong Limited

+ Please visit www.hangseninvestment.com* for the latest list.

Distribution Information

	Intended Frequency	Record Date	Amount / Share
RMB Counter	Annually (if any)	18 Sep 2025	RMB 0.35
HKD Counter	Annually (if any)	18 Sep 2025	RMB 0.35

Annual cash dividends (if any) at the discretion of the Manager. The Manager currently intends to make declaration of dividend in September of each year. There is no guarantee of regular distribution of dividends and, if dividend is paid, the amount being distributed.
The Manager may, at its discretion, pay dividend out of capital. The Manager may also, at its discretion, pay dividend out of gross income while all or part of the fees and expenses of the Fund are charged to/paid out of the capital of the Fund, resulting in an increase in distributable income for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividend out of capital. Payments of dividends out of capital or effectively 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 distributions involving payment of dividends out of the Fund's capital or effectively out of capital may result in an immediate reduction in the Net Asset Value ("NAV") per Unit. Distributions on all Listed Class Units (whether traded in HKD or RMB counter) will be in RMB only.
For full distribution history record, please refer to our website www.hangseninvestment.com *.

Volatility

	1Y	3Y
Standard Deviation	16.93	18.47
Sharpe Ratio	0.57	0.31

RMB Counter
Source: Morningstar Asia Limited

Fund Literature

Download the offering documents here

(Source: Hang Seng Investment Management Limited / HSBC Institutional Trust Services (Asia) Limited/Morningstar Asia Limited. All information as at 31 Jul 2026.)

Please read the disclaimer in relation to the Index in the Fund's Offering Document. 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 Units in the Fund. Investors should note that investment involves risks and not all investment risks are predictable. Prices of fund units may go up as well as down and past performance information presented is not indicative of future performance. Before making any investment decisions, investors should read the Offering Document of the Fund (including the full text of the risk factors stated therein (such as the arrangement in the event that the Fund is delisted)) in detail and obtain appropriate professional advice where necessary. This factsheet has not been reviewed by the SFC.