E Fund (HK) CSI Liquor Index ETF

As of 31-08-2026

Important Notes: 1.E Fund (HK) CSI Liquor Index ETF (the "Fund") is a passively managed exchange traded fund ("ETF") and is traded on the Stock Exchange of Hong Kong ("SEHK") like stocks. The investment objective is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI Liquor Index (the "Index"). The Manager will adopt a physical representative sampling strategy by investing at least 80% and up to 100% of its NAV in a representative portfolio of securities that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index. For direct investments in securities listed on the Shanghai and Shenzhen stock exchanges, the Sub-Fund will invest primarily through the Stock Connect and/or the Manager's QFI status. The Manager may invest up to 100% of the Sub-Fund's NAV through the Stock Connect and less than 70% of the Sub-Fund's NAV through QFI. 2.The Fund is subject to 1) Investment risk, 2) Equity market risk, 3) Concentration risk and Mainland China market risks, 4) Sector risks, 5) Risk associated with small-capitalisation / mid-capitalisation companies 6) RMB Currency and conversion risks, 7) Risks associated with the Stock Connect, 8) Risks associated with QFI regime , 9) Trading differences risk, 10) Passive investments risk, 11) Trading risk, 12) Tracking error risk, 13) Dual counter risks, 14) PRC tax risk, 15) Reliance on market maker risk, 16) Termination risk. 3.The Manager intends to (i) make relevant provision of 10% on dividend and distribution income from A-Shares if PRC corporate income tax ("CIT") is not withheld at source at the time when such income is received (where CIT is already withheld at source, no provision will be made) and (ii) does not currently make withholding income tax provision for gross realised or unrealised capital gains derived from trading of A-Shares (either via Stock Connect or QFI). 4.There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via QFI or Stock Connect on investments in the PRC (may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value. If taxes are levied in future on the Fund for which no provision is made, the Fund's NAV will be adversely affected. In this case, the then 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 Fund. 5.You should not make any investment decision solely based on the information on this material alone. Please read the relevant offering documents for details including the risk factors before making any investment decisions. Investment involves risk. Past performance is not indicative of future performance. This document has not been reviewed by the Securities and Futures Commission of Hong Kong.

Fund Information

Fund Manager:	E Fund Management (Hong Kong) Co., Limited
Trading Board Lot Size:	100
Inception date:	2023-02-15
Listing Date:	2023-02-16
Base Currency:	RMB
Dealing & Valuation Frequency:	Daily
Index Bloomberg Ticker:	SH399998
Underlying Index:	CSI Liquor Index
Index Type:	Net Total Return
Trustee:	HSBC Institutional Trust Services (Asia) Limited
Auditor:	PricewaterhouseCoopers
Fund Size:	RMB 74.91 million
Legal Structure:	Unit Trust
Domicile:	Hong Kong

Investment Objective Summary

The investment objective is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI Liquor Index.

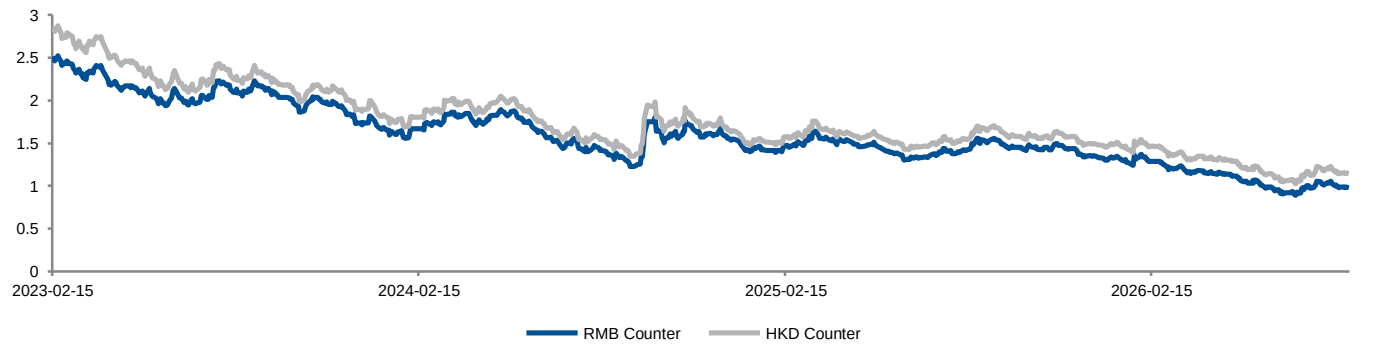
Share Class Information

Trading Currency	NAV	ISIN Code	Bloomberg Ticker	HKEX Stock Code	Management Fee[1]
HKD Counter	1.1421	HK0000907789	3189 HK	3189	0.80%
RMB Counter	0.9793	HK0000907789	83189 HK	83189	0.80%

Performance[2]

	1Month	3Months	6Months	1Year	YTD	Since Launch	2025	2024	2023
Fund	-7.1%	-8.2%	-21.9%	-36.3%	-25.0%	-60.5%	-14.1%	-16.2%	-26.8%
Underlying Index	-7.0%	-8.0%	-21.6%	-35.6%	-24.4%	-	-12.9%	-14.7%	-

Product Historical NAV Per Unit Since Launch



Sector Exposure[3]



Geographical Exposure[4]



Source: E Fund HK and Bloomberg unless specified otherwise.

Notes: Past performance information is not indicative of future performance. Investors may not get back the full amount invested. Performance data has been calculated in the respective currencies of the classes, including ongoing charges and excluding subscription fee and redemption fee you might have to pay. No performance data can be displayed until 6 months from inception date. Where no past performance is shown there was insufficient data available in that year /period to provide performance.

1 You should note that some fees may be increased, up to a specified permitted maximum 3%, by giving Unitholders at least one month's prior notice. For details please refer to the related section in the Explanatory Memorandum/Prospectus.

2 NAV-to-NAV return, total return with dividend (if any) reinvested. For the performance of the class launch year, it reflects the period from the launch date to the year-end. As the class was not in operation for a full calendar year, it may not be indicative of long-term performance under varying market conditions.

3 Sector Exposure is expressed as a percentage of the aggregate market value of all holdings of time deposits, securities and derivatives (if any), where holdings such as collective investment schemes and derivatives (if any) are included in "Others".

4 Geographical Exposure refers to the listing location of securities and is expressed as a percentage of the aggregate market value of all holdings of time deposits, securities and derivatives (if any), where holdings such as collective investment schemes and derivatives (if any) are included in "Others".

Top 10 Holdings[1]

Top 10 Holdings	Stock Code	%
Kweichow Moutai Co Ltd	600519 CH	15.76%
Shanxi Xinghuacun Fen Wine Factory Co Ltd	600809 CH	15.22%
Luzhou Laojiao Co Ltd	000568 CH	14.01%
Wuliangye Yibin Co Ltd	000858 CH	13.72%
Jiangsu Yanghe Distillery Co Ltd	002304 CH	7.79%
Jiangsu King's Luck Brewery JSC Ltd	603369 CH	7.09%
Anhui Gujing Distillery Co Ltd	000596 CH	5.01%
Anhui Yingjiagongjiu Co Ltd	603198 CH	3.26%
JiuGui Liquor Co Ltd	000799 CH	2.97%
Hebei Hengshui Laobaigan Liquor Co Ltd	600559 CH	2.78%

Market Makers:HKD Counter

Flow Traders Hong Kong Limited
Optiver Trading Hong Kong Limited

Market Makers:RMB Counter

Flow Traders Hong Kong Limited
Optiver Trading Hong Kong Limited

Participating Dealers

China Merchants Securities (HK) Co., Ltd
GF Securities (Hong Kong) Brokerage Limited
Haitong International Securities Company Limited
Futu Securities International (Hong Kong) Limited
Mirae Asset Securities (HK) Limited
Valuable Capital Limited
Barclays Bank PLC (BNP PARIBAS as PD Agent)

Source: E Fund HK and Bloomberg unless specified otherwise.

Notes: 1 Top 10 Holdings are the 10 largest holdings of time deposits, securities and derivatives (if any), expressed as a percentage of the aggregate market value of all holdings of time deposits, securities and derivatives (if any), plus cash and cash equivalent.

Disclaimer:E Fund Management (Hong Kong) Co., Limited is the issuer of this report. This report is neither an offer nor solicitation to purchase units of the fund; applications for units may only be made on forms of application available with the Explanatory Memorandum. Investments are subject to investment risks; fund value may go up as well as down and past performance is not indicative of future performance. Investors should read carefully the Explanatory Memorandum (including the section "Risk Factors") for the relevant risks associated with the investment in the fund before investing. Distribution of this report may be restricted in certain jurisdictions. This report does not constitute the distribution of any information or the making of any offer or solicitation by anyone in any jurisdiction in which such distribution or offer is not authorized or to any person to whom it is unlawful to distribute such a report or make such an offer or solicitation. This report is exempted from pre-vetting and authorization by the Securities and Futures Commission of Hong Kong and has not been reviewed by the Securities and Futures Commission of Hong Kong. SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. Copyright© 2026. E Fund Management (Hong Kong) Co., Limited. All rights reserved.
Index Provider Disclaimer: All rights in the CSI Liquor Index ("Index") vest in China Securities Index Company ("CSI"). CSI does not make any warranties, express or implied, regarding the accuracy or completeness of any data related to the Index. CSI is not liable to any person for any error of the Index (whether due to negligence or otherwise), nor shall it be under any obligation to advise any person of any error therein. The ETF based on the Index is in no way sponsored, endorsed, sold or promoted by CSI and CSI shall not have any liability with respect thereto.

E Fund Management (Hong Kong) Co., Limited
Address: 12/F, Nexxus Building, 41 Connaught Road Central, Hong Kong
For enquiries: (852) 3929 0960
Email: clientservice@efunds.com.hk
Website: www.efunds.com.hk