

IMPORTANT RISK WARNINGS

- Investment involves risks (including the possibility of loss of capital invested). Prices of units may rise as well as fall. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein (in particular those associated with investments in emerging markets for funds investing in emerging markets)) in detail before making any investment decision.
- Funds investing in emerging markets involve special considerations and higher risks, such as greater price volatility, less developed regulatory and legal framework, economic, social and political instability, etc..
- Funds marked with "Note 3" in the fund list below in this leaflet may invest extensively in financial derivative instruments, thus subject to higher volatility as well as higher credit/counterparty risk (the insolvency of and/or default in payment by counterparty in a transaction with a fund would adversely affect the value of the fund's assets and the fund's ability to meet its payment obligations) and liquidity risk. Investing in these funds will involve a higher risk of loss of all, or substantial part, of the capital invested.
- In order to comply with the requirement in relation to investor characterization as set out by the Securities and Futures Commission in Hong Kong (the "SFC"), Hang Seng Bank Limited (the "Bank") only accepts customers who have been characterized by the Bank as having general knowledge of the nature and risks of derivatives to subscribe for designated derivative funds distributed by the Bank.

This leaflet is for information and reference only. Investors should not only base on this leaflet alone to make investment decisions. The above only sets out some of the important risks that investors should take note of, please refer to the "Other Important Risk Warnings" section below for other important risks.



恒生投資
HANG SENG INVESTMENT

Hang Seng Monthly Investment Plan For Funds

Fourth Quarter 2015



Fund List

Fund Name ¹	Fund Code	Risk Level ²	Investment Market Sector	Fund Type	CCY
Index Fund Series					
HANG SENG PACIFIC INDEX FUND CLASS A (USD) (MIP)	U42360	4	Asia-Pacific ex-Japan Equity	Equity	USD
HANG SENG CHINA H-SHARE INDEX FUND CLASS A (HKD ACC) (MIP) ⁵	U43316	5	China Equity	Equity	HKD
HANG SENG CHINA INDEX FUND CLASS A (HKD ACC) (MIP)	U43315	5	China Equity	Equity	HKD
HANG SENG CONTINENTAL EUROPEAN INDEX FUND CLASS A (USD) (MIP)	U42357	3	Europe ex-UK Large-Cap Equity	Equity	USD
HANG SENG MIDCAP INDEX FUND CLASS A (HKD ACC) (MIP)	U43314	5	Hong Kong Equity	Equity	HKD
HANG SENG INDEX FUND CLASS A (HKD) (MIP) ⁶	U42281	4	Hong Kong Equity	Equity	HKD
HANG SENG ISLAMIC CHINA INDEX FUND CLASS A (USD) (MIP)	U44059	5	Islamic Shariah Equity	Equity	USD
HANG SENG JAPAN INDEX FUND CLASS A (USD) (MIP)	U42359	4	Japan Large-Cap Equity	Equity	USD

Fund Name ¹	Fund Code	Risk Level ²	Investment Market Sector	Fund Type	CCY
Index Fund Series					
HANG SENG TAIWAN INDEX FUND CLASS A (USD) (MIP)	U44099	5	Taiwan Large-Cap Equity	Equity	USD
HANG SENG UK INDEX FUND CLASS A (USD) (MIP)	U42356	4	UK Large-Cap Blend Equity	Equity	USD
HANG SENG AMERICAN INDEX FUND CLASS A (USD) (MIP)	U42355	3	US Large-Cap Blend Equity	Equity	USD
HANG SENG CORPORATE SUSTAINABILITY INDEX FUND CLASS A (HKD) (MIP)	U44344	5	Hong Kong Equity	Equity	HKD
Islamic Series					
Islamic Shariah Equity Index					
HANG SENG ISLAMIC CHINA INDEX FUND CLASS A (USD) (MIP)	U44059	5	Islamic Shariah Equity	Equity	USD
Equity Fund Series					
Global Equity					
HANG SENG GLOBAL HIGH GROWTH FUND CLASS A (USD) (MIP)	U42280	4	Global Large-Cap Blend Equity	Equity	USD
HSBC MANAGED GROWTH FUND CLASS A (HKD) (MIP)	U43809	3	Global Large-Cap Blend Equity	Equity	HKD
US Equity					
HANG SENG AMERICAN INDEX FUND CLASS A (USD) (MIP)	U42355	3	US Large-Cap Blend Equity	Equity	USD
Europe Equity - Regional					
HANG SENG CONTINENTAL EUROPEAN INDEX FUND CLASS A (USD) (MIP)	U42357	3	Europe ex-UK Large-Cap Equity	Equity	USD
HSBC GIF EUROLAND EQUITY CLASS AD (EUR) (MIP)	U43786	4	Eurozone Large-Cap Equity	Equity	EUR
HSBC GIF EUROLAND EQUITY SMALLER COMPANIES CLASS AD (EUR) (MIP)	U44000	4	Eurozone Mid-Cap Equity	Equity	EUR
Europe Equity - Single Country					
HANG SENG UK INDEX FUND CLASS A (USD) (MIP)	U42356	4	UK Large-Cap Blend Equity	Equity	USD
Asia Pacific Equity - Regional					
HANG SENG PACIFIC INDEX FUND CLASS A (USD) (MIP)	U42360	4	Asia-Pacific ex-Japan Equity	Equity	USD
HSBC GIF ASIA PACIFIC EX JAPAN EQUITY HIGH DIVIDEND CLASS AD (USD) (MIP)	U43798	4	Asia-Pacific ex-Japan Equity	Equity	USD
HSBC GIF ASIA EX JAPAN EQUITY CLASS AD (USD) (MIP)	U43807	4	Asia ex Japan Equity	Equity	USD

Fund Name ¹	Fund Code	Risk Level ²	Investment Market Sector	Fund Type	CCY
Asia Pacific Equity - Regional					
HSBC GIF ASIA EX JAPAN EQUITY SMALLER COMPANIES CLASS AD (USD) (MIP)	U43806	4	Asia ex Japan Equity	Equity	USD
Asia Pacific Equity - Single Country					
HSBC GIF INDIAN EQUITY CLASS AD (USD) (MIP)	U43783	5	India Equity	Equity	USD
HSBC GIF KOREAN EQUITY CLASS AD (USD) (MIP)	U43800	5	Korea Equity	Equity	USD
HSBC GIF SINGAPORE EQUITY CLASS PD (USD) (MIP)	U43785	5	Singapore Equity	Equity	USD
HSBC GIF THAI EQUITY CLASS AD (USD) (MIP)	U43784	5	Thailand Equity	Equity	USD
Japan Equity					
HANG SENG JAPAN INDEX FUND CLASS A (USD) (MIP)	U42359	4	Japan Large-Cap Equity	Equity	USD
Greater China Equity					
HANG SENG CHINA EQUITY FUND CLASS A (HKD) (MIP)	U43674	5	China Equity	Equity	HKD
HANG SENG CHINA H-SHARE INDEX FUND CLASS A (HKD ACC) (MIP) ⁵	U43316	5	China Equity	Equity	HKD
HANG SENG CHINA H-SHARE INDEX LEVERAGED 150 FUND CLASS A (HKD) (MIP) ^{3,4}	U43317	5	China Equity	Equity	HKD
HANG SENG CHINA INDEX FUND CLASS A (HKD ACC) (MIP)	U43315	5	China Equity	Equity	HKD
HSBC GIF CHINESE EQUITY CLASS AD (USD) (MIP)	U43814	5	China Equity	Equity	USD
HSBC INVESTMENT FUNDS TRUST - HSBC CHINA GROWTH FUND CLASS AC (HKD) (MIP)	U44401	5	China Equity	Equity	HKD
HANG SENG MIDCAP INDEX FUND CLASS A (HKD ACC) (MIP)	U43314	5	Hong Kong Equity	Equity	HKD
HANG SENG INDEX FUND CLASS A (HKD) (MIP) ⁶	U42281	5	Hong Kong Equity	Equity	HKD
HANG SENG INDEX LEVERAGED 150 FUND CLASS A (HKD) (MIP) ^{3,4}	U42591	5	Hong Kong Equity	Equity	HKD
HSBC GIF HONG KONG EQUITY CLASS PD (USD) (MIP)	U43810	5	Hong Kong Equity	Equity	USD
HANG SENG TAIWAN INDEX FUND CLASS A (USD) (MIP)	U44099	5	Taiwan Large-Cap Equity	Equity	USD
Other Emerging Market Equity					
HSBC GIF BRAZIL EQUITY CLASS AD (USD) (MIP)	U44168	5	Brazil Equity	Equity	USD
SCHRODER ISF - BRIC (BRAZIL, RUSSIA, INDIA, CHINA) CLASS A (USD ACC) (MIP) ³	U44130	5	BRIC Equity	Equity	USD

Fund Name ¹	Fund Code	Risk Level ²	Investment Market Sector	Fund Type	CCY
Other Emerging Market Equity					
BARING EASTERN EUROPE FUND CLASS A (USD INC) (MIP)	U44136	5	Emerging Europe Equity	Equity	USD
HSBC GIF GLOBAL EMERGING MARKETS EQUITY CLASS AD (USD) (MIP)	U43792	5	Global Emerging Markets Equity	Equity	USD
BLACKROCK GLOBAL FUNDS - LATIN AMERICA FUND CLASS A2 (USD) (MIP)	U44133	5	Latin America Equity	Equity	USD
HSBC GIF LATIN AMERICAN EQUITY CLASS AD (HKD) (MIP)	U44400	5	Latin America Equity	Equity	HKD
SCHRODER ISF - LATIN AMERICAN CLASS A (USD ACC) (MIP) ³	U44132	5	Latin America Equity	Equity	USD
HSBC GIF RUSSIA EQUITY CLASS AD (USD) (MIP)	U44169	5	Russia Equity	Equity	USD
Sector Equity					
HANG SENG PROPERTY SECTOR FLEXIPOWER FUND CLASS A (HKD ACC) (MIP) ⁷	U43403	5	Property - Indirect Asia	Equity	HKD
ALLIANZ GLOBAL AGRICULTURAL TRENDS CLASS AT ACC (USD) (MIP)	U44346	4	Sector Equity Agriculture	Equity	USD
HANG SENG CONSUMER SECTOR FLEXIPOWER FUND CLASS A1 (HKD) (MIP)	U43937	5	Sector Equity Consumer Goods & Services	Equity	HKD
INVESCO GLOBAL LEISURE FUND (MIP) ³	U44128	4	Sector Equity Consumer Goods & Services	Equity	USD
PICTET – PREMIUM BRANDS-HP USD SHARE (USD) (MIP)	U44402	4	Sector Equity Other	Equity	USD
HANG SENG FINANCIAL SECTOR FLEXIPOWER FUND CLASS A (HKD) (MIP)	U43683	5	Sector Equity Financial Services	Equity	HKD
HANG SENG GLOBAL TECHNOLOGY FUND CLASS A (USD) (MIP)	U42363	4	Sector Equity Technology	Equity	USD
JPMORGAN US TECHNOLOGY FUNDS A (DIST) (USD) (MIP)	U44403	4	Sector Equity Technology	Equity	USD
Sector Equity (industrial materials, energy and precious metal)					
BLACKROCK GLOBAL FUNDS - NEW ENERGY FUND CLASS A2 (USD) (MIP)	U43859	4	Sector Equity Alternative Energy	Equity	USD
BLACKROCK GLOBAL FUNDS - WORLD ENERGY FUND CLASS A2 (USD) (MIP)	U43860	5	Sector Equity Energy	Equity	USD

Fund Name ¹	Fund Code	Risk Level ²	Investment Market Sector	Fund Type	CCY
Sector Equity (industrial materials, energy and precious metal)					
INVESCO ENERGY FUND (CLASS A) - MIP ³	U43858	5	Sector Equity Energy	Equity	USD
BLACKROCK GLOBAL FUNDS - WORLD MINING FUND CLASS A2 (USD) (MIP)	U43862	5	Sector Equity Natural Resources	Equity	USD
JPM GLOBAL NATURAL RESOURCES A (DIST) (EUR) (MIP)	U43857	5	Sector Equity Natural Resources	Equity	EUR
JPMORGAN GLOBAL NATURAL RESOURCES FUNDS A (ACC) (USD) (MIP)	U44348	5	Sector Equity Natural Resources	Equity	USD
BLACKROCK GLOBAL FUNDS - WORLD GOLD FUND CLASS A2 (USD) (MIP)	U43861	5	Sector Equity Precious Metals	Equity	USD
Bond Fund Series					
Global Bond					
HANG SENG GLOBAL BOND FUND CLASS A (USD ACC) (MIP)	U42299	2	Global Bond	Fixed Income	USD
HANG SENG HONG KONG BOND FUND CLASS A (HKD ACC) (MIP)	U43318	4	HKD Bond	Fixed Income	HKD
HANG SENG GLOBAL FINANCIAL SECTOR BOND FUND CLASS A (USD MONTHLY CASH) (MIP)	U44217	2	USD Corporate Bond	Fixed Income	USD
HSBC GIF GLOBAL HIGH INCOME BOND CLASS AM (HKD MONTHLY DISTRIBUTION - CASH) (MIP)	U44349	3	USD Flexible Bond	Fixed Income	HKD
Emerging Markets Bond / High Yield Bond					
HSBC ASIAN BOND FUND CLASS AM (USD MONTHLY DISTRIBUTION) (MIP)	U43805	3	Asia Bond	Fixed Income	USD
Equity/Bond Balanced Series					
HSBC MANAGED BALANCED FUND CLASS A (HKD) (MIP)	U43811	3	Asia Allocation	Balanced	HKD
HANG SENG GLOBAL BALANCED FUND CLASS A (USD) (MIP)	U42279	2	USD Moderate Allocation	Balanced	USD
HANG SENG GLOBAL CONSERVATIVE FUND CLASS A (USD) (MIP)	U42278	2	USD Moderate Allocation	Balanced	USD

Note:

1. Due to different categorisations, the same fund may appear in more than one series.
2. "Risk Level" means the risk level (1= Low Risk, 2= Low to Medium Risk, 3= Medium Risk, 4= Medium to High Risk, 5= High Risk) assigned to a fund by the Bank based on various risk factor(s) which is/are applicable to a fund, including but not limited to, the Bank's assessment of the risk level of the Investment Market Sector that the fund belongs to, volatility of the funds, market conditions, investment objective and investment strategy, data as of 30-10-2015 and is for information and reference only. The Bank may revise the risk level assigned to a fund from time to time without prior notice. Latest information can be obtained from the "Hang Seng Fund SuperMart" at www.hangseng.com. The information in connection with risk level is compiled by the Bank with reference to sources which the Bank believes to be reliable. The Bank makes no warranty as to the correctness, completeness and accuracy of any information sourced by any third parties.
3. This fund may invest extensively in financial derivative instruments, thus subject to higher volatility as well as higher credit/counterparty and liquidity risks. Investing in this fund will involve a higher risk of loss of all, or substantial part, of the capital invested. Please refer to the offering documents of the fund for the fund details and the full text of the risk factors.
4. In order to comply with the requirement in relation to investor characterization as set out by the SFC, the Bank only accepts customers who have been characterized by the Bank as having general knowledge of the nature and risks of derivatives to subscribe for this fund.
5. Concerning the "Hang Seng China H-Share Index Fund", the Net Asset Value of the Fund is calculated twice in respect of each Dealing Day as at such time after each of the Morning Cut-off Time and the Afternoon Cut-off Time respectively; the Fund's return calculation is based on the fund price of the Afternoon Dealing Session.
6. Concerning the "Hang Seng Index Fund", the Net Asset Value of the Fund is calculated twice in respect of each Dealing Day as at such time after each of the Morning Cut-off Time and the Afternoon Cut-off Time respectively; the Fund's return calculation is based on the fund price of the Afternoon Dealing Session.
7. The "Hang Seng Property Sector FlexiPower Fund" is not a real estate investment trust.

Other Important Risk Warnings:

- **Funds investing in emerging markets involve special considerations and higher risks. Not all emerging markets are regulated, the regulatory and legal framework may be less developed and there may be economic, social and political instability, etc. Such markets may be more volatile than the developed markets. Compared with other types of funds, the investment of emerging market funds is less diversified and thus such type of fund may be more volatile. Currency fluctuation may also adversely affect the value of the fund's investment. Investors should also note the risks of concentration of investment in a single country/market.**
- **Investors should note the risks for funds which are index funds, including but not limited to tracking error risk, concentration risk and risks associated with passive investments etc.. There can be no assurance that the performance of an index fund will be identical to the performance of the relevant index.**
- **Investors should note the risks for funds which are bond funds, including but not limited to the credit/default risks of the issuers of the bonds in which the bond funds invest, interest rate risk and liquidity risk etc..**
- **Investors should avoid excessive investment (in terms of its proportion in the overall investment portfolio) in any single type of investment, including any proposed investment in the relevant fund, so as to avoid the investment portfolio being over-exposed to any particular investment risk.**

Unless otherwise specified, the above funds have been authorized by the SFC (information as of 30 October 2015). SFC authorization is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of a 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.

This leaflet has not been reviewed by the SFC.