

ABF Hong Kong Bond Index Fund

ABF香港創富債券指數基金

May 2018 2018年5月

- ▶ This is an exchange traded fund
本基金是交易所買賣基金
- ▶ This statement provides you with key information about this product
本概要提供本基金的重要資料
- ▶ This statement is a part of the Prospectus
本概要是招股章程的一部分
- ▶ You should not invest in this product based on this statement alone
請勿單憑本概要作投資決定

Quick facts 基本資料

Stock code 股票代號	2819
Trading lot size 每手買賣單位	100 units / 100 基金單位
Fund manager 基金經理	HSBC Investment Funds (Hong Kong) Limited / 滙豐投資基金（香港）有限公司
Investment adviser 投資顧問	HSBC Global Asset Management (Hong Kong) Limited (Internal delegation, HK) / 滙豐環球投資管理（香港）有限公司（內部委託，香港）
Trustee 受託人	HSBC Institutional Trust Services (Asia) Limited / 滙豐機構信託服務（亞洲）有限公司
Underlying Index 相關指數	Markit iBoxx ABF Hong Kong Index
Base currency 基礎貨幣	Hong Kong dollars / 港元
Ongoing charges over a year [^] 全年經常性開支比率 [^]	0.21%
Tracking difference of the last calendar year ^{^^} 上一歷年跟蹤偏離度 ^{^^}	-0.4%
Dividend policy 股息政策	Semi-annually, if any / 每半年，如有 Dividends may be paid out of capital and reduce the Portfolio's net asset value / 股息可從資本中撥付，從而削減投資組合的資產淨值
Financial year end of this fund 本基金財政年度終結日	31 July / 7月31日
ETF website ETF 網址	www.assetmanagement.hsbc.com/hk-ABF

[^] The figure is based on the annualized ongoing expenses chargeable to the class in accordance with the interim financial statement for the 6-month period ended 31 January 2018 and is expressed as a percentage of the average net asset value of such class over the same period. This figure may vary from year to year. 此數字乃根據截至2018年1月31日止六個月的中期財務報表可向類別收取的年化經常性開支，並以佔該類別同期的平均資產淨值的百分比表示。此數字每年均可能有所變動。

^{^^} This is the actual tracking difference of the last calendar year. Investors should refer to the ETF website for more up-to-date information on actual tracking difference. 此數字為上一歷年實際跟蹤偏離度。投資者應該參考ETF網址以獲取最新實際年度跟蹤偏離度資料。

What is this product? 本基金是甚麼產品？

ABF Hong Kong Bond Index Fund (the "Trust") is a unit trust established under Hong Kong law. It is a passively-managed index-tracking exchange traded fund listed on The Stock Exchange of Hong Kong Limited (the "SEHK"). The units of the Trust are traded on the SEHK like stocks.

ABF香港創富債券指數基金（「信託」）是根據香港法律成立的單位信託基金。信託是在香港聯合交易所（「聯交所」）上市的跟蹤指數的被動式管理交易所買賣基金。信託的基金單位如股票一般在聯交所買賣。

Objectives and Investment Strategy 目標及投資策略

Objective 目標

The investment objective of the Trust is to seek to provide investment results that correspond closely to the total return of the Markit iBoxx ABF Hong Kong Index (the "Underlying Index"), before fees and expenses.

信託的投資目標是達致在扣除費用及開支前與Markit iBoxx ABF Hong Kong Index（「相關指數」）的總回報相若的投資回報。

Strategy 策略

The Manager will seek to achieve the Trust's investment objective by investing the Trust's assets primarily in constituent securities of the Underlying Index ("Index Securities") and adopting a representative sampling strategy or similar strategy. Representative sampling is a strategy investing in a representative sample of securities in the Underlying Index which, on aggregate, have a similar investment profile as that of the Underlying Index (such as yield and duration). The Trust generally will not hold all the securities that are included in the Underlying Index and the Trust may hold Index Securities in excess of their corresponding weighting to the Underlying Index provided that the total exposure to an Index Security will not exceed such Index Security's weighting in the Underlying Index by an amount which is more than 5% of the Trust's total net asset value. In addition, in order to minimize the Trust's tracking error relative to the performance of the Underlying Index, the Manager will be permitted to invest up to 20% of the Trust's total net asset value in certain securities other than Index Securities.

經理人將透過將信託的資產主要投資於相關指數的成分證券（「指數證券」），及採取代表性抽樣策略或類似策略，謀求達致信託的投資目標。代表性抽樣投資策略為投資於相關指數內具代表性的若干證券的策略，而該等投資合計的特質與相關指數相類似（例如收益率和期限）。信託一般不會持有相關指數內全部成分證券，而信託可持有指數證券至超出其於相關指數內所佔的比重，但投資於一隻指數證券的總額超出該指數證券在相關指數內的比重的金額，不得多於信託總資產淨值的 5%。此外，為了減低信託的表現與相關指數的表現之間的偏差，經理人將獲准將信託總資產淨值的最多20%投資於指數證券外的其他證券。

The Manager will rebalance the Trust's portfolio of investments from time to time to reflect any changes to the composition of, or the weighting of, securities in the Underlying Index with a view to minimizing tracking error of the Trust's overall returns relative to the performance of the Underlying Index. Such rebalancing may include making investments in non-Index Securities.

經理人將不時調整信託的投資組合，以反映相關指數的證券組合或比重的變更，從而減低信託的整體回報與相關指數的回報之間的偏差。該項調整可能包括投資於非指數證券。

Derivatives may be used for purposes of managing interest rate risk, efficient portfolio management or hedging. The Manager will use these derivatives in the Trust's portfolio to help achieve the investment objective of the Trust by closely matching the Trust's portfolio with the Underlying Index as well as with other characteristics important to tracking the Underlying Index.

為控制利率風險、有效管理投資組合或對沖，經理人可借助衍生工具。經理人在管理信託的投資組合時將使用衍生工具，使信託的投資組合緊貼相關指數及具備其他對跟蹤相關指數而言重要的特徵，以達致信託的投資目標。

The Trust may also invest, as needed, in cash equivalent investments.

需要時，信託可投資於現金等同物。

Underlying Index 相關指數

The Underlying Index is an indicator of investment returns of HK\$ denominated debt obligations issued or guaranteed by the government of Hong Kong (HKSAR Government) (or any other Asian Government), by an agency or instrumentality of the HKSAR Government (or any other Asian Government), by a HKSAR Government (or any other Asian Government) sponsored entity or a quasi HKSAR Government (or any other Asian Government) entity and HK\$ denominated debt obligations issued by supranational financial institutions in each case as determined by the index provider and which are for the time being constituent securities of the Underlying Index.

相關指數顯示香港政府（「香港特區政府」）（或任何其他亞洲政府），或香港特區政府（或任何其他亞洲政府）的代理機構或媒介，或香港特區政府（或任何其他亞洲政府）資助的機構，或香港特區政府（或任何其他亞洲政府）半政府機構發行或保證的港元結算債券，及超國家金融機構發行的港元結算債券的投資回報，惟每一該等港元結算債券均由指數提供者指定，並為相關指數的成分證券。

As of 30 April 2018, the 10 largest constituent securities of the Underlying Index are as follows:

至 2018 年 4 月 30 日為止，相關指數的十大成分證券如下：

Issuer 發行人	Coupon% 息票百分比	Maturity 到期日	Weighting% 比重%
1 Hong Kong Government Bond Programme 香港政府債券計劃	1.06%	5 February 2020 2020 年 2 月 5 日	10.99%
2 Hong Kong Government Bond Programme 香港政府債券計劃	2.46%	4 August 2021 2021 年 8 月 4 日	9.36%
3 Hong Kong Government Bond Programme 香港政府債券計劃	0.91%	5 November 2020 2020 年 11 月 5 日	8.14%
4 Hong Kong Government Bond Programme 香港政府債券計劃	2.93%	13 January 2020 2020 年 1 月 13 日	6.02%
5 Hong Kong Government Bond Programme 香港政府債券計劃	1.16%	18 May 2022 2022 年 5 月 18 日	4.24%
6 Hong Kong Government Bond Programme 香港政府債券計劃	1.1%	17 January 2023 2023 年 1 月 17 日	4.02%
7 Hong Kong Government Bond Programme 香港政府債券計劃	2.22%	7 August 2024 2024 年 8 月 7 日	3.98%
8 Hong Kong Government Bond Programme 香港政府債券計劃	1.68%	21 January 2026 2026 年 1 月 21 日	2.89%
9 Hong Kong Government Bond Programme 香港政府債券計劃	1.25%	29 June 2027 2027 年 6 月 29 日	1.95%
10 Hong Kong Government Bond Programme 香港政府債券計劃	2.13%	16 July 2030 2030 年 7 月 16 日	1.56%

For details, please refer to the index website at www.markit.com.

詳情請參閱指數網址 www.markit.com。

What are the Key Risks? 本信託有哪些主要風險?

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

投資涉及風險。請參閱招股章程，了解風險因素等資料。

Investment risk 投資風險

- ▶ The Trust is an investment fund. There is no guarantee of the repayment of principal. Therefore your investment in the Trust may suffer losses.
信託是一投資基金。概不能保證一定可取回投資本金，因此閣下在信託的投資可能蒙受損失。

Interest rate risk 利率風險

- ▶ Because the Trust invests in fixed-income securities, the Trust is subject to interest rate risk. Interest rate risk is the risk that the value of the Trust's portfolio will decline because of rising interest rates. Interest rate risk is generally lower for shorter-term investments and higher for longer-term investments.
由於信託投資於定息證券，信託承受利率風險。利率風險即信託的投資組合的價值將因利率上升而下降。一般而言，短線投資所涉及的利率風險較低，長線投資所涉及的利率風險較高。

Concentration risk 集中風險

- ▶ The Underlying Index and the investments of the Trust may be concentrated in securities of a single or several issuers.
相關指數及信託的投資可集中於單一或多個發行人的證券。
- ▶ Changes in the financial condition of an issuer, changes in specific economic or political conditions that affect a particular issuer, and changes in general economic or political conditions can affect the value of an issuer's securities.
發行人財務狀況的變動、影響某一發行人的具體經濟或政治情況的變動，以及一般經濟或政治情況的變動足以影響發行人的證券的價值。

Passive investments 被動式投資

- ▶ Unlike "actively managed" unit trusts and mutual funds, the Trust does not try to "beat" the market it tracks and does not seek temporary defensive positions when markets decline or appear overvalued by some standards.
與進行「積極管理」的單位信託及互惠基金不同，信託不會試圖「跑贏」其緊貼的市場，當市場轉弱或估值過高時，亦不會採取暫時性防守措施。
- ▶ A fall in the Underlying Index will result in a corresponding fall in the net asset value of the Trust.
相關指數下跌將引致信託的資產淨值下降。

Trading risk 買賣風險

- ▶ The market price of units will be subject to a "bid/ask" spread – being the difference between the prices being bid by potential purchasers and the prices being asked by potential sellers.
單位的市價將受「買 / 賣」差價（即潛在買方願意支付的買入價與潛在賣方願意接受的賣出價兩者的差額）影響。
- ▶ Units may trade below, at or above their net asset value. The net asset value of units will fluctuate with changes in the market value of the Trust's holdings. The trading prices of units will fluctuate in accordance with changes in their net asset values as well as market supply and demand for units on the stock exchange.
單位可能按低於、相當於或高於資產淨值的價格交易。單位的資產值將隨著信託持有的證券的市價變動而波動。單位的交易價格將因應單位的資產淨值及聯交所內單位的市場供求而波動。
- ▶ In times of severe market disruption or when there is an insufficient number of buyers and sellers of units, the bid/ask spread may increase significantly. When the market price of units is falling rapidly, units are most likely to be traded at a discount to the net asset value per unit, which may be the time when most investors want to sell their units.
在市場受到嚴重干擾或單位買方或賣方數量不足時，買 / 賣價格可能大幅擴闊。當單位的市價迅速下跌時，單位極可能以低於每單位資產淨值的折讓價格出售，因當時可能是大部分投資者希望出售單位之時。

Tracking error risk 跟蹤誤差風險

- ▶ Changes in the net asset value of the Trust are unlikely to replicate exactly changes in the Underlying Index. The Trust's returns may therefore deviate from those of the Underlying Index and there is no guarantee or assurance of exact replication of the Underlying Index.
信託的資產淨值不大可能完全緊貼相關指數的變動。信託的回報可能偏離相關指數的回報，不能保證或肯定信託的回報與相關指數的回報如出一轍。

Termination risk 終止風險

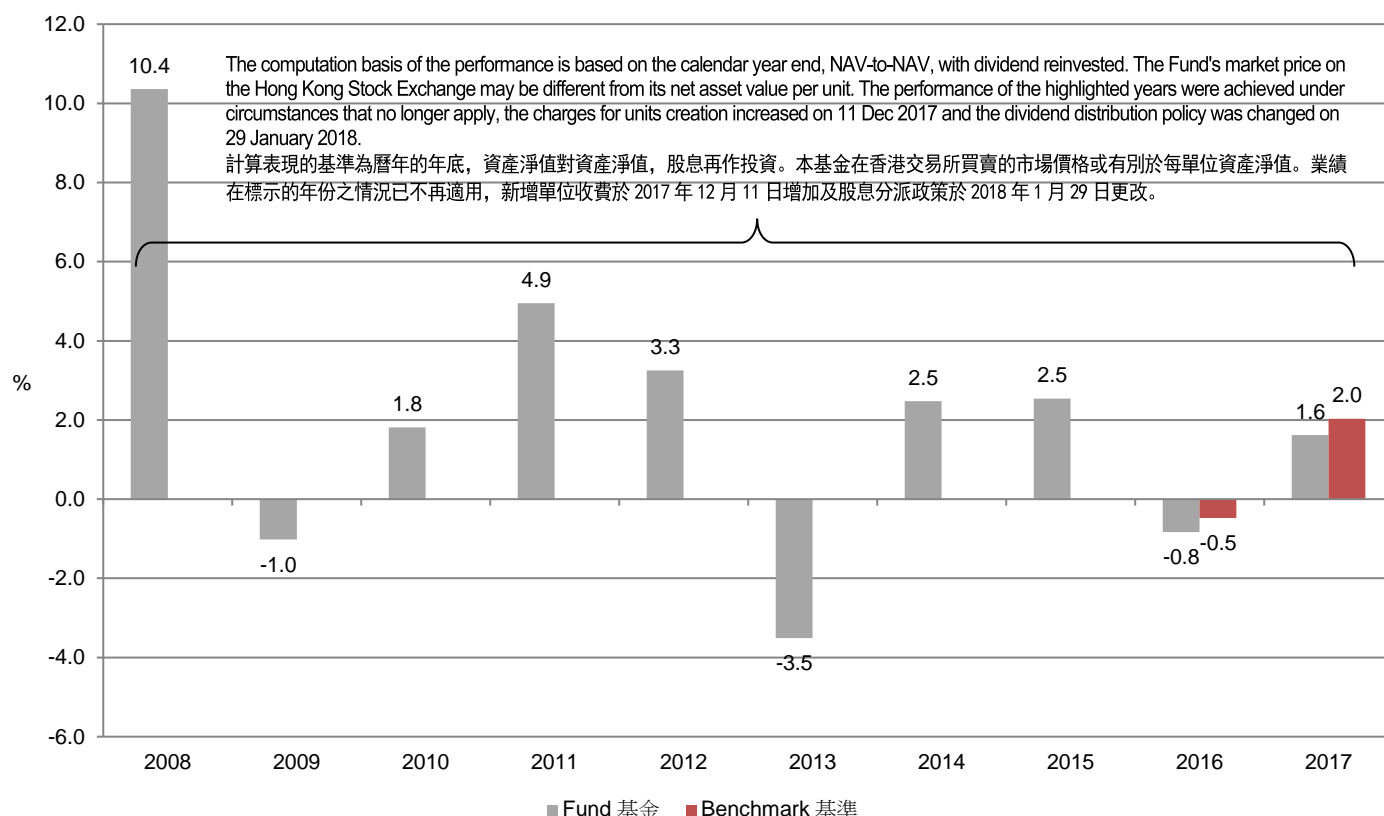
- ▶ The Trust may be terminated early under certain circumstances, for example the Underlying Index is no longer available for benchmarking or if the average of the daily value of the aggregate Trust's net asset value is less than HK\$200 million over any rolling three-month period.
信託可能在若干情況下被提前終止，例如相關指數不再作為基準指數，或如在三個月連續期間信託的資產淨值平均每日低於2億港元。

Risks associated with distribution out of the Trust's capital 從信託資本分派的相關風險

- ▶ Investors should note that the payment of distributions out of capital represents a return or withdrawal of part of the amount they originally invested or from any capital gains attributable to the original investment. Any distributions involving payment of dividends out of a capital will result in an immediate reduction in the net asset value. The Manager may amend the dividend policy with respect to distribution out of capital subject to the SFC's prior approval and by giving not less than one month's prior notice to investors.
投資者應注意，從資本中作出的派付，表示退回或提取彼等原先投資金額的一部分，或從原先投資所佔的任何資本收益中撥付。涉及從資本中撥付股息的任何分派，將導致資產淨值即時被削減。經理人可在獲證監會事先批准的情況下，給予投資者不少於一個月的事先通知，以修改從資本中作出相關分派的股息政策。

How has the Fund performed? 本基金過往的業績表現如何？

ABF Hong Kong Bond Index Fund ABF香港創富債券指數基金



- ▶ Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
過去完業績並不代表將來的表現。投資者可能不能取回全部投資金額。
- ▶ The computation basis of the performance is based on the calendar year end, NAV -to-NAV, with dividend reinvested.
業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- ▶ These figures show by how much the unit 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.
數據顯示單位於上述曆年的價值升跌。業績數據以港元計算，包括持續性開支但不包括您可能需支付的認購費用及贖回費用。
- ▶ The benchmark of the fund is Markit iBoxx ABF Hong Kong Index.
基金的基準指數為 Markit iBoxx ABF Hong Kong Index。
- ▶ Fund launch date: 17/06/2005
基金成立日期: 17/06/2005

Is there any guarantee? 本信託有否提供保證？

The Trust does not have any guarantees. You may not get back the amount of money you invest.
信託並不提供任何保證。閣下未必能取回投資本金。

What are the fees and charges? 投資本基金涉及哪些費用及支出?

Please refer to the section headed "Fees Payable by Investors" in the prospectus for details of other fees and expenses applicable to the creation and redemption of units. 有關適用於新增及贖回信託單位的其他費用及支出的詳情，請參閱招股章程內「須由投資者支付的費用」一節。

▶ Charges incurred when trading the Trust on the SEHK 在聯交所買賣信託的收費

Fee 費用	What you pay 閣下須繳付的費用
Brokerage fee 經紀費	Market rates 市價
Transaction levy 交易徵費	0.0027%
Trading fee 買賣費	0.005%
Stamp duty 印花稅	Nil 無

▶ Ongoing fees payable by the Trust 信託持續繳付的費用

The following expenses will be paid out of the Trust. They affect you because they reduce the net asset value, which may affect the trading price.

以下收費將從信託中扣除，閣下會受到影響，因為資產淨值會因而減少，從而影響買賣價格。

Fee 費用	Annual rate (as a % of the net asset value) 每年收費率（按資產淨值的%）
Management fee 管理費	First HK\$1,560 million 0.15% 首15億6千萬港元0.15% Thereafter 0.12% 之後0.12%
Trustee fee 受託人費	0.05%
Performance fee 表現費	Not applicable 不適用
Administration fee 行政費	Not applicable 不適用

Please see the prospectus for further details of other costs payable by the Trust.

有關信託須繳付的其他費用的進一步詳情，請參閱招股章程。

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

費用可增至招股章程所定的最高水平，但須予最少1個月預先通知投資者。詳情請參閱招股章程。

Additional information 其他資料

▶ You can find the following information of the Trust at the website www.assetmanagement.hsbc.com/hk-ABF:

閣下可在此網址 www.assetmanagement.hsbc.com/hk-ABF 閱覽以下有關信託的資料：

- ▶ the prospectus and this statement.
招股章程及本概要。
 - ▶ the latest annual and semi-annual financial reports.
最新的年報及半年度財務報告。
 - ▶ any notices and public announcements made by the Trust.
任何信託作出的通知及公告。
 - ▶ the latest list of the participating dealers.
參與交易商的最新名單。
 - ▶ the last closing net asset value per unit, the estimated mid-day net asset value per unit and the estimated closing net asset value per unit (on a delayed basis).
收市時的最後每單位資產淨值、預計日中每單位資產淨值及預計收市每單位資產淨值（非即時更新）。
 - ▶ Compositions of dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital), if any, for the last 12 months, which is also available by the Manager on request.
最近 12 個月的股息組成（即(i) 可供分派收入淨額及(ii) 資本中撥付的相對金額）（如有），亦可向經理人要求索取。
- ▶ The above web-site has not been reviewed by the SFC.
上述網站未經證監會審視。

Important 重要提示

- ▶ If you are in doubt, you should seek professional advice.
閣下如有疑問，請應諮詢專業意見。
- ▶ The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.
證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。