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W.I.S.E. – CSI 300 China Tracker^{®*}

(*This is a synthetic ETF)

標智滬深 300 中國指數基金^{®*}

(*此基金為一隻合交易所買賣基金)

a sub-fund of the World Index Shares ETFs

(a Hong Kong unit trust authorized under
section 104 of the Securities and Futures Ordinance¹
(Cap. 571 of the laws of the Hong Kong SAR))

(Stock Code: 02827)

**Announcement -
Change in the Credit Ratings of
Deutsche Bank AG London**

The Manager of W.I.S.E. – CSI 300 China Tracker^{®*}(*This is a synthetic ETF) (the “**Sub-Fund**”) would like to announce that Moody’s Investors Service, Inc. (“**Moody’s**”) has downgraded the credit ratings of Deutsche Bank AG (“**Deutsche Bank**”).

Deutsche Bank AG London is an AXP issuer of the Sub-Fund.

Moody’s has downgraded Deutsche Bank’s issuer rating and senior unsecured debt rating to ‘Baa2’ from ‘Baa1’.

As at the date of this Announcement, the credit ratings of Deutsche Bank remain above the minimum credit rating requirement as disclosed in the Prospectus of the

¹ SFC authorization is not a recommendation or endorsement of the Sub-Fund nor does it guarantee the commercial merits of the Sub-Fund or its performance. It does not mean the Sub-Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Sub-Fund.

The Manager is not aware of any event which would materially affect the fitness or properness of Deutsche Bank AG London to act as an AXP issuer of the Sub-Fund.

The Manager will closely monitor the situation and, as necessary, take such actions as reasonably and practicably available to it in the event of further changes affecting the credit ratings of Deutsche Bank.

Investors who have any enquiries regarding the above may contact the Manager at 27th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong or the Manager's enquiry hotline at (852) 2280 8697.

24 May 2016