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W.I.S.E. – SSE 50 China Tracker[®]* (*This is a synthetic ETF) 標智上證 50 中國指數基金[®]* (*此基金為一隻合成交易所買賣基金) a sub-fund of the World Index Shares ETFs (a Hong Kong unit trust authorized under section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR))

(Stock Code: 03024)

Announcement -Change in the Credit Ratings of Credit Suisse International

The Manager of the Fund would like to announce that Fitch Ratings Ltd ("**Fitch**") has downgraded the credit ratings of Credit Suisse International ("**Credit Suisse**").

Credit Suisse is an AXP issuer of W.I.S.E. – SSE 50 China Tracker ^(®) *(*This is a synthetic ETF) (the "**Fund**").</sup>

Fitch has downgraded the Long-term Issuer Default Rating of Credit Suisse from AA-to A.

As at the date of this Announcement, the credit ratings for the long term senior debt of Credit Suisse remain above the minimum credit rating requirement as disclosed in the Prospectus.

The Manager is not aware of any event which would materially affect the fitness or properness of Credit Suisse to act as an AXP issuer of the 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 Credit Suisse.

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 our enquiry hotline at (852) 2280 8697.

16 December 2011