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The Manager accepts full responsibility for the accuracy of the information contained in this Announcement and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, there are no other facts the omission of which would make any statement misleading and that opinions expressed in this Announcement have been arrived at after due and careful consideration.

*SFC authorization is not a recommendation or endorsement of the Trust (as defined below) and the Sub-Fund (as defined below) nor does it guarantee the commercial merits of the Trust and the Sub-Fund or their performance. It does not mean the Trust and the Sub-Fund are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.*

**If you are in doubt about the contents of this Announcement, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser.**

## **BOCHK Greater Bay Area Climate Transition ETF**

**中銀香港大灣區氣候轉型 ETF**

**a sub-fund (the “Sub-Fund”)**

**of BOCHK ETF Series (the “Trust”)**

(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))

**(HKD Counter Stock Code: 03129**

**RMB Counter Stock Code: 83129)**

### **Announcement -**

### **Update of Prospectus and Key Facts Statement**

The Manager hereby announces that modifications and/or enhancement have been made to the risk disclosure in the Prospectus (the “**Prospectus**”) and Key Facts Statement (the “**KFS**”) of the Sub-Fund with immediate effect. Further, certain disclosures relating to the Underlying Index of the Sub-Fund in the Prospectus and the KFS will be updated with effect from 18 September 2023.

The Manager would like to inform the investors that modifications and/or enhancement have been made to the risk disclosure in the risk factors “(f) ESG investment policy risk”, “(g) RMB currency and conversion risk”, “(s) Passive investment risk”, “(v) Tracking error risk” and “(w) Risk relating to the Underlying Index” under the section headed “RISK FACTORS” of the Prospectus with immediate effect. Besides, the information relating to the Manager and Listing Agent, and the Trustee, Registrar, Custodian and

Administrator in the section headed “Management and Administration” of the Chinese version of the Prospectus will be updated to reflect the new Chinese name adopted by the relevant shareholder, Prudential Corporation Holdings Limited. Such changes shall take with immediate effect.

Further, with effect from 18 September 2023, the disclosures relating to the rebalancing reference date and rebalancing schedule of the Sub-Fund’s Underlying Index, S&P BOCHK China Hong Kong Greater Bay Area Net Zero 2050 Climate Transition Index (the “**Underlying Index**”), under the section headed “Investment Objectives and Policies of the Sub-Fund” of the Prospectus and Appendix I will be updated.

Please refer to the Second Addendum to the Prospectus (the “**Second Addendum**”) for details.

The KFS will also be amended to reflect the relevant changes mentioned above. In the meantime, the number of constituent securities of the Underlying Index listed on the Stock Exchange of Hong Kong Limited and Shenzhen Stock Exchange and its total market capitalization as set out in the KFS have been updated.

The latest Prospectus (together with the Second Addendum) and the KFS are available on the website of the Hong Kong Exchanges and Clearing Limited<sup>1</sup> at [www.hkex.com.hk](http://www.hkex.com.hk) and the Manager’s website<sup>1</sup> at [www.boci-pru.com.hk/english/eft/intro.aspx](http://www.boci-pru.com.hk/english/eft/intro.aspx) (for English) and [www.boci-pru.com.hk/chinese/eft/intro.aspx](http://www.boci-pru.com.hk/chinese/eft/intro.aspx) (for Chinese). Hard copies of the offering documents of the Sub-Fund may also be obtained and/or inspected free of charge at the Manager’s office at 27<sup>th</sup> Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong.

Terms not defined in this Announcement will have the meanings as are given to such terms in the Prospectus.

Investors who have any enquiries regarding the above may contact the Manager at the above address or the Manager’s enquiry hotline at (852) 2280 8697.

11 September 2023

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<sup>1</sup> This website has not been reviewed by the SFC.

**IMPORTANT:** This Addendum is supplemental to and forms part of the Prospectus of BOCHK Greater Bay Area Climate Transition ETF (the “Sub-Fund”) dated 23 May 2023 and the Addendum dated 27 July 2023 (collectively, the “Prospectus”). Unless otherwise defined herein, words and expressions defined in the Prospectus shall have the same meaning when used in this Addendum.

The Manager accepts full responsibility for the accuracy of the information contained in this Addendum and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, there are no other facts the omission of which would make any statement misleading.

**If you are in doubt about the contents of the Prospectus and this Addendum, you should seek independent professional financial advice.**

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## **BOCHK Greater Bay Area Climate Transition ETF**

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**(HKD Counter Stock Code: 03129**

**RMB Counter Stock Code: 83129)**

### **Second Addendum to the Prospectus**

**I. The Prospectus is hereby supplemented, with immediate effect, as follows:**

1. Under the section headed “RISK FACTORS” of the Prospectus,
  - (a) the first and second paragraphs under risk factor “(f) ESG investment policy risk” on page 21 shall be amended and restated as follows:

“The consideration of ESG factors in the construction of the Underlying Index may affect the Sub-Fund’s investment performance and, as such, the Sub-Fund may perform differently compared to similar funds that do not consider such ESG factors. ESG-based exclusionary criteria and constraints used in construction methodology

of the Underlying Index may result in the Underlying Index excluding certain securities when it might otherwise be advantageous for the Sub-Fund to invest in those securities. There is also a risk that the Index Securities selected for inclusion in the Underlying Index by the Index Provider based on ESG criteria and constraints generally may underperform the stock market as a whole or that the particular Index Securities selected by the Index Provider based on ESG criteria and constraints may, in the aggregate, lag behind returns of other ESG funds. It is possible that the Underlying Index (and hence the Sub-Fund's portfolio) may perform less well than portfolios with similar investment objectives that are not engaged in similar (or any) ESG based exclusions and/or constraints.

The Sub-Fund's investments may be concentrated in companies with a greater ESG focus, therefore its value may be more volatile than that of a fund having a more diverse portfolio of investments. The Underlying Index may also, at times, become focused in securities of a particular market sector, which will subject the Sub-Fund proportionately higher exposure to the risks of that sector.”

- (b) the fourth paragraph under risk factor “(f) ESG investment policy risk” on page 22 shall be amended and restated as follows:

“In evaluating securities for inclusion and/or weighting in the Underlying Index based on ESG criteria or constraints, the Index Provider may rely upon information and data obtained by itself or from third-party data providers. Such information and data may involve qualitative factors and it is thus possible that the relevant ESG criteria or constraints may not be applied correctly. Information and/or data may be incomplete, inaccurate or unavailable from time to time, which may affect the Index Provider's ability to assess potential constituents for inclusion and/or exclusion from the Underlying Index. ESG criteria or constraints that are relevant to the Underlying Index are reviewed at index reviews or rebalances or specified reference dates in accordance with the index methodology. There may also be a time lag between the date as at which the data is captured and the date on which the data is used for review, rebalancing or assessment, which may impact the timeliness and quality of the data. As a result, there is a risk associated with the assessment of Index Securities or the issuers based on such information or data. There can be no assurance that the Index Provider's assessment, based on such information or data, will reflect the actual circumstances. Further, there is a risk that the ESG performance of certain Index Securities may fall over time but remain in the Underlying Index and the Sub-Fund until the next review or rebalance by the Index Provider. Such Index Securities may need to be removed from the Underlying Index and the portfolio of the Sub-Fund in the next rebalance in response to such change. Such act may not be advantageous to the Sub-Fund or may even have an adverse impact on the performance of the Sub-Fund.

Currently, there is no universally accepted principles or factors to consider to ensure that investments are compliant with ESG criteria. The lack of common standards in relation to ESG investing strategies may result in different approaches to setting and achieving ESG objectives. As a result, Index Securities selected by the Index Provider may not reflect the beliefs and standards of any particular investor and may not exhibit favorable ESG outcome.”

- (c) the following sentence shall be added immediately at the end of the first paragraph of risk factor “(g) RMB currency and conversion risk” on page 22:

“A Unitholder may suffer a loss if CNH depreciates against the base currency, even if the value of the Sub-Fund’s investments in CNH rises.”

- (d) the paragraph under risk factor “(s) Passive investment risk” on page 29 shall be amended and restated as follows:

“The Sub-Fund is passively managed. Due to the inherent nature of the Sub-Fund, the Sub-Fund invests in the Index Securities regardless of their investment merit, except to the extent of any representative sampling strategy, where applicable. The Manager will not have the discretion to adapt to market changes and may not take an active role in defending the position of the Sub-Fund in declining markets. Hence, if the Underlying Index experiences volatility or declines, the price or the value of the Sub-Fund may vary or decline accordingly.”

- (e) the first paragraph under risk factor “(v) Tracking error risk” on page 30 shall be amended and restated as follows:

“The Sub-Fund may be subject to tracking error risk, which is the risk that its performance may not track that of the Underlying Index exactly. The Sub-Fund’s returns may deviate from the Underlying Index due to a number of factors. For example, the transaction costs or other fees and expenses of the Sub-Fund, liquidity of the market, a temporary lack of liquidity in the markets for the stock held by the Sub-Fund, imperfect correlation of returns between the Sub-Fund’s assets and the stocks constituting the Underlying Index, inability to rebalance the Sub-Fund’s holdings of stocks in response to high portfolio turnover, inability to acquire the required number of stocks due to limited size of the Sub-Fund, rounding of share prices, changes to the Underlying Index and regulatory policies may affect the Manager’s ability to achieve close correlation between the performance of the Sub-Fund and the performance of the Underlying Index. The level of fees, taxes and expenses payable by the Sub-Fund will fluctuate in relation to the Net Asset Value. Although the amounts of certain ordinary expenses of the Sub-Fund can be estimated, the growth rate of the Sub-Fund, and hence its Net Asset Value, cannot be anticipated. Further, the Sub-Fund may receive income (such as interests and dividends) from its assets while the Underlying Index does not have such sources of income.”

- (f) sub-paragraphs (ii) and (iii) under risk factor “(w) Risk relating to the Underlying Index” on pages 31 to 32 shall be deleted in their entirety and replaced with the following:

“(ii) There may be changes in the Index Securities from time to time. For example, the shares of a constituent company may be delisted or a new eligible company may be added to the Underlying Index. The construction methodology of the Underlying Index may also change when the Index Provider deems it necessary to adapt to significant changes in the market condition. In such circumstances, in order to achieve the investment objective of the Sub-Fund, the Manager may change the weighting or composition of the Basket(s) held by the Sub-Fund. The price of the Units may rise or fall as a result of these changes. Thus, an investment in Securities will generally reflect the performance of the Underlying Index as its constituents change and not necessarily the way it is comprised at the time of an investment in

Securities. However, there can be no guarantee that the Sub-Fund will, at any given time accurately reflect the composition of the Underlying Index.

- (iii) There is also no warranty, representation or guarantee given to the investors as to the accuracy or completeness of the Underlying Index, its computation or any information related thereto. There is a possibility that the calculation of the Underlying Index may be incomplete, for example, due to technical problem during the calculation of the Underlying Index. In this case, there might be difference between the return of the Sub-Fund and the Underlying Index. Also, the process and the basis of computing and compiling the Underlying Index and any of its related formulae, constituent companies and factors may also be changed or altered by the Index Provider at any time without notice. The Manager makes no warranty, express or implied, to the Unitholders or to any other person or entity, as to the results to be obtained by the Sub-Fund from the use of the Underlying Index or any data included therein.”

**II. The Prospectus is hereby supplemented as follows with effect from 18 September 2023:**

1. Under the section headed “INVESTMENT OBJECTIVES AND POLICIES OF THE SUB-FUND” of the Prospectus, the footnote 4 on page 18 shall be amended and restated as follows:

“Commencing from 18 September 2023, the rebalancing reference date for each rebalance will be the third Friday of February, May, August and November. For further details relating to index rebalancing, please refer to Appendix I to this Prospectus.”

2. Under Appendix I “S&P BOCHK CHINA HONG KONG GREATER BAY AREA NET ZERO 2050 CLIMATE TRANSITION INDEX (“UNDERLYING INDEX”)” to the Prospectus,

- (a) the wording “the last trading day of the prior month” in footnote 16 under the section headed “2. Selection of Constituent Securities” on page 90 shall be replaced by “the third Friday of the prior month”; and
- (b) the first and second sentences of the first paragraph under the section headed “5. Index Rebalancing” on page 97 shall be amended and restated as follows:

“The index rebalances quarterly, effective after the close of the third Friday of March, June, September, and December. The rebalancing reference date for each rebalance is the third Friday of the prior month.”

The Prospectus may only be distributed if accompanied by this Addendum.

11 September 2023