

2019 年 10 月 28 日

各位

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### 有価証券貸付取引に関する方針の改定について

弊社は、2019 年 10 月 25 日付けで、香港において、有価証券貸付取引に関する方針の改定に関するプレスリリースを行いました。以下はその抄訳です。

南方 FTSE 中国 A 株 50 ETF（「本香港 ETF」）の資産運用会社である中国南方アセット・マネジメント・リミテッド（「資産運用会社」）は、2019 年 11 月 25 日（「効力発生日」）付けで本香港 ETF の有価証券貸付取引に関する方針の改定を実施する旨、受益者に通知します。

#### 本香港 ETF の有価証券貸付取引に関する方針の改定

資産運用会社は、改正ユニット・トラスト及びミューチュアル・ファンド規約（Code on Unit Trusts and Mutual Funds）の第 7.32 条ないし第 7.38 条（証券金融取引に関する規定）の更新に伴い、効力発生日付けで、本香港 ETF の現行の有価証券貸付取引に関する方針を以下のとおり改定することを決定しました。

現行の 有価証券貸付取引に関する方針	効力発生日以降の 有価証券貸付取引に関する方針
資産運用会社は、本香港 ETF に代わって、本香港 ETF の純資産価額の 30%を上限として有価証券貸付取引を締結する場合があります。	資産運用会社は、本香港 ETF に代わって、本香港 ETF の純資産価額の <u>50%を上限水準として（予想される水準は約 20%）</u> 有価証券貸付取引を締結する場合があります。

<p>本香港 ETF は、有価証券貸付取引の一環として、貸付有価証券の価額の 105% 相当の現金担保（利息、配当及びその他の付随的な権利を含みます。）の受入れを義務付けられます。保管会社は、当事者間の合意に従い、現金のみを担保として受け入れます。担保は日次ベースで時価評価され、保管会社によって保管されます。</p>	<p>本香港 ETF は、有価証券貸付取引の一環として、貸付有価証券の価額の <u>100%</u> 相当の現金 <u>及び／又は非現金</u> 担保（利息、配当及びその他の付随的な権利を含みます。）の受入れを義務付けられます。担保は日次ベースで時価評価され、<u>受託会社又は受託会社が任命する代理人</u> によって保管されます。</p>
<p>資産運用会社は受入担保の再投資は行いません。</p>	<p><u>受入非現金担保については、売却、再投資又は質権設定を行うことはできません。受入現金担保の再投資については、目論見書（訳注：香港において開示されている本香港 ETF 受益証券に関する目論見書をいいます。以下同様とします。）の第 1 部 (Part 1) 別紙 1 (Schedule 1) の「担保 (Collateral)」の項に定める要件が適用されます。</u></p>

上記に伴い、本香港 ETF の目論見書に含まれる該当するリスク開示の内容を更新します。

資産運用会社は、本香港 ETF の有価証券貸付取引に関する方針の改定が本香港 ETF の最善の利益に適うものと考えています。また、本書に記載の変更により、既存の投資家の権利又は利益が著しく損なわれることはなく、変更後の本香港 ETF の全体的なリスクに重大な変更又は増加が生じることもありません。この変更に伴い発生する費用及び／又は経費はありません。

以上

**IMPORTANT:**

Hong Kong Exchanges and Clearing Limited ("**HKEX**"), The Stock Exchange of Hong Kong Limited ("**SEHK**"), Hong Kong Securities Clearing Company Limited ("**HKSCC**") and the Securities and Futures Commission ("**SFC**") take no responsibility for the contents of this Announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Announcement.

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

**This document is important and requires your immediate attention. If you are in any doubt about the contents of this Announcement, you should seek professional advice. Investment involves risks which may result in significant loss as there is no guarantee on investment returns.**

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.



## **CSOP ETF SERIES (the "Trust")**

*(a Hong Kong umbrella unit trust authorized under  
Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)*

### **CSOP FTSE China A50 ETF**

**Stock Codes: 82822 (RMB counter) and 02822 (HKD counter)**

### **CSOP SZSE ChiNext ETF**

**Stock Codes: 83147 (RMB counter) and 03147 (HKD counter)**

### **CSOP MSCI China A Inclusion Index ETF**

**Stock Codes: 83149 (RMB counter) and 03149 (HKD counter)**

### **ICBC CSOP S&P New China Sectors ETF**

**Stock Codes: 03167 (HKD counter), 83167 (RMB counter) and 9167 (USD counter)**

## **ANNOUNCEMENT**

### **Change of Securities Lending Transactions Policy**

CSOP Asset Management Limited 南方東英資產管理有限公司, manager of the Trust (the "**Manager**"), wishes to inform Unitholders of CSOP SZSE ChiNext ETF (the "**Sub-Fund**") that the addition of securities lending transactions in the investment objective and strategy, and Unitholders of CSOP FTSE China A50 ETF, CSOP MSCI China A Inclusion Index ETF and ICBC CSOP S&P New China Sectors ETF (collectively, the "**Sub-Funds**") that the amendments to the securities lending transactions policy of the Sub-Funds, with effect from 25 November 2019 (the "**Effective Date**").

Unless otherwise defined, all capitalised terms shall have the same meaning as that in the Prospectus of the Trust.

### **Addition of Securities Lending Transactions in Investment Objective and Strategy of the Sub-Fund**

In order to enhance efficient portfolio management, the Manager has decided to add securities lending transactions in the investment objective and strategy of the Sub-Fund as following, with effect from the Effective Date:

The Manager may, on behalf of the Sub-Fund, enter into securities lending transactions, with the maximum level for up to 50% and expected level for approximately 20% of the Sub-Fund's Net Asset Value. The Manager will be able to recall the securities lent out at any time. All securities lending transactions will only be carried out in the best interest of the Sub-Fund and as set out in the relevant securities lending agreement. Such transactions may be terminated at any time by the Manager at its absolute discretion. As part of the securities lending transactions, the Sub-Fund must receive cash and/or non-cash collateral of 100% of the value of the securities lent (interests, dividends and other eventual rights included). The collateral will be marked-to-market on a daily basis and be safekept by the Trustee or an agent appointed by the Trustee. Non-cash collateral received may not be sold, re-invested or pledged. Any re-investment of cash collateral received shall be subject to the requirements as set out in the section "Collateral" of Schedule 1 in Part 1 of the Prospectus.

To the extent the Sub-Fund undertakes securities lending transactions, all revenues (net of direct and indirect expenses as reasonable and normal compensation for the services rendered in the context of such transactions to the extent permitted by applicable legal and regulatory requirements) shall be returned to the Sub-Fund. The cost relating to securities lending transactions will be borne by the borrower.

Consequential updates will be made to relevant risk disclosures in Appendix 2 of the Prospectus and the Product Key Facts Statement (the "**KFS**") of the Sub-Fund.

### **Change of Securities Lending Transactions Policy of the Sub-Funds**

According to the updated Chapter 7.32 to 7.38 (regarding securities financing transactions) of the revised Code on Unit Trusts and Mutual Funds, the Manager has decided to amend the existing securities lending transactions policy of the Sub-Funds as following, with effect from the Effective Date:

<b>Current Securities Lending Transactions Policy</b>	<b>Securities Lending Transactions Policy from Effective Date</b>
The Manager may, on behalf of the Sub-Funds, enter into securities lending transactions for up to 30% of the Sub-Funds' Net Asset Value.	The Manager may, on behalf of the Sub-Funds, enter into securities lending transactions, <u>with the maximum level for up to 50% and expected level for approximately 20%</u> of the Sub-Funds' Net Asset Value.
As part of the securities lending transactions, the Sub-Funds must receive cash collateral of 105% of the value of the securities lent (interests, dividends and other eventual rights included). The Custodian will only take cash as collateral as agreed between the parties. The collateral will be marked-to-market on a daily basis and be safekept by the Custodian.	As part of the securities lending transactions, the Sub-Funds must receive cash <u>and/or non-cash</u> collateral of <u>100%</u> of the value of the securities lent (interests, dividends and other eventual rights included). The collateral will be marked-to-market on a daily basis and be safekept by the <u>Trustee or an agent appointed by the Trustee</u> .
The Manager will not engage in any reinvestment of collateral received.	Non-cash collateral received may not be sold, re-invested or pledged. Any re-investment of cash collateral received shall be subject to the requirements as set out in the section "Collateral" of Schedule 1 in Part 1 of the Prospectus.

Consequential updates will be made to relevant risk disclosures in the Prospectus and the KFS of the Sub-Funds.

### **General**

The Manager believes that the addition of securities lending transactions of the Sub-Fund and the amendments to the securities lending transactions policy of the Sub-Funds are in the best interests of the Sub-Fund and the Sub-Funds. The changes described in this Announcement will not materially prejudice the existing investors' rights or interests and there will not be any material changes or increase in the overall risk profile of the Sub-Fund and the Sub-Funds following the changes. There're no costs and/or expenses that will be incurred in connection with the changes.

### **Revised Prospectus**

The above changes and consequential amendments will be reflected in the revised Prospectus of the Trust (by way of an addendum) and the KFS of the Sub-Fund and the Sub-Funds, which will be published on the Manager's website at [www.csopasset.com](http://www.csopasset.com) and the HKEX's website at [www.hkexnews.hk](http://www.hkexnews.hk) on the Effective Date.

### **For Further Information**

If you have any queries or require further information in relation to any aspect of this Announcement, please contact the Manager at 2801-2803 Two Exchange Square, 8 Connaught Place, Central, Hong Kong or its Customer Service Hotline at (852) 3406 5688.

By Order of the Board  
**CSOP Asset Management Limited**  
Chief Executive Officer  
Ding Chen

25 October 2019

As of the date of this Announcement, the board of directors of the Manager comprises 7 Directors namely, Mr. Zhou Yi, Ms. Ding Chen, Mr. Zhang Gaobo, Mr. Yang Xiaosong, Mr. Cai Zhongping, Mr. Liu Zhiwei and Ms. Liu Xiuyan.