

# PRODUCT KEY FACTS

## DCI Investment Trust

### Da Cheng China Balanced Fund

April 2022

Issuer: Da Cheng International Asset Management Company Limited

- ***This statement provides you with key information about this product.***
- ***This statement is a part of the Sub-Fund's Explanatory Memorandum.***
- ***You should not invest in this product based on this statement alone.***

#### Quick facts

<b>Manager:</b>	Da Cheng International Asset Management Company Limited
<b>Investment Advisor:</b>	Dacheng Fund Management Company Limited
<b>Trustee and Registrar:</b>	BOCI-Prudential Trustee Limited
<b>Custodian:</b>	Bank of China (Hong Kong) Limited
<b>PRC Sub-Custodian:</b>	Bank of China Limited
<b>Ongoing charges over a year:</b>	<p>HKD Class A Units: 1.58%#</p> <p>RMB Class A Units: 1.59%#</p> <p>USD Class A Units: 1.59%#</p> <p>USD Class P (Acc) Units: 1.61%#</p> <p>HKD Class P (Acc) Units: 1.61%#</p> <p>Class P Units (except USD Class P (Acc) Units and HKD Class P (Acc) Units): estimated to be 1.59%##</p> <p>Class M Units: estimated to be 0.20%##</p>
<b>Dealing frequency:</b>	Daily
<b>Base currency:</b>	RMB
<b>Dividend policy:</b>	<p>No dividends are paid in respect of HKD Class P (Acc) Units, RMB Class P (Acc) Units and USD Class P (Acc) Units.</p> <p>In respect of all other classes of Units, monthly distribution(if any) at the Manager's discretion subject to PRC withholding tax provisioning.</p> <p>Dividends may be paid out of capital or effectively out of capital of the relevant Class and may result in an immediate reduction of the Net Asset Value per Unit of the Sub-Fund. Dividends will be paid in the currency of the relevant class of Units.</p>

# The ongoing charges figure is based on expenses for the year ended 31 December 2021. This figure may vary from year to year. It represents the sum of the ongoing expenses chargeable to the Sub-Fund expressed as a percentage of the average net asset value of the relevant class of the Sub-Fund.

## This is only an estimate as the classes of Units are newly set up or have not yet launched. The actual figure may be different upon the actual operation of the Sub-Fund and may vary from year to year. The ongoing charges figure represents the estimated ongoing expenses chargeable to the relevant class over a 12-month period expressed as a percentage of the estimated average Net Asset Value of the relevant share class over the same period.

## Da Cheng China Balanced Fund

<b>Financial year end of this fund:</b>	31 December
<b>Minimum initial investment:</b>	RMB Class A Units: RMB 10,000 HKD Class A Units: HKD 12,000 USD Class A Units: USD 1,500  RMB Class P (Acc) Units: RMB 1 RMB Class P (Dist) Units: RMB1 HKD Class P (Acc) Units: HKD1 HKD Class P (Dist) Units: HKD1 USD Class P (Acc) Units: USD1 USD Class P (Dist) Units: USD1 RMB Class M Units: RMB10,000 HKD Class M Units: HKD10,000 USD Class M Units: USD1,000
<b>Minimum holding:</b>	RMB Class A Units: RMB 10,000 HKD Class A Units: HKD 12,000 USD Class A Units: USD 1,500  RMB Class P (Acc) Units: RMB 1 RMB Class P (Dist) Units: RMB1 HKD Class P (Acc) Units: HKD1 HKD Class P (Dist) Units: HKD1 USD Class P (Acc) Units: USD1 USD Class P (Dist) Units: USD1 RMB Class M Units: RMB10,000 HKD Class M Units: HKD10,000 USD Class M Units: USD1,000
<b>Minimum subsequent investment:</b>	RMB Class A Units: RMB 10,000 HKD Class A Units: HKD 12,000 USD Class A Units: USD 1,500  RMB Class P (Acc) Units: RMB 1 RMB Class P (Dist) Units: RMB1 HKD Class P (Acc) Units: HKD1 HKD Class P (Dist) Units: HKD1 USD Class P (Acc) Units: USD1 USD Class P (Dist) Units: USD1 RMB Class M Units: RMB10,000 HKD Class M Units: HKD10,000 USD Class M Units: USD1,000
<b>Minimum redemption amount:</b>	RMB Class A Units: RMB 10,000 HKD Class A Units: HKD 12,000 USD Class A Units: USD 1,500  RMB Class P (Acc) Units: RMB 1 RMB Class P (Dist) Units: RMB1 HKD Class P (Acc) Units: HKD1 HKD Class P (Dist) Units: HKD1 USD Class P (Acc) Units: USD1 USD Class P (Dist) Units: USD1 RMB Class M Units: RMB10,000 HKD Class M Units: HKD10,000 USD Class M Units: USD1,000

### What is this product?

- The Da Cheng China Balanced Fund (the “**Sub-Fund**”) is a sub-fund of DCI Investment Trust which is a trust established as an umbrella fund under the laws of Hong Kong.

- The majority of the investments of the Sub-Fund will be onshore investments issued in China (“China” or “PRC” means the People’s Republic of China excluding, for the purposes of interpretation, Hong Kong, Macau and Taiwan) and will be denominated and settled in RMB.
- The Sub-Fund will invest directly in China’s domestic securities markets primarily through the Manager’s status as a renminbi qualified foreign institutional investor (“RQFII”) and via Stock Connect, the Foreign Access Regime and/or Bond Connect (each term as defined in the Explanatory Memorandum).

### Objectives and Investment Strategy

#### Objective

The Sub-Fund is a balanced fund and the investment objective of the Sub-Fund is to seek long-term growth of capital and income.

#### Strategy

The Sub-Fund will primarily invest in RMB denominated securities issued in China including (a) stocks and bonds traded on the Shanghai Stock Exchange and Shenzhen Stock Exchange; (b) fixed income instruments traded in the inter-bank bond market; (c) securities investment funds authorised by the China Securities Regulatory Commission (“CSRC”); and (d) any other financial instruments permitted by the CSRC through a RQFII holder.

Bonds invested into by the Sub-Fund may be traded on the inter-bank bond market or the exchange-traded bond market in China (please refer to the section “Overview of the bond market in China” in the Explanatory Memorandum for further information on China’s bond market). The Sub-Fund may also invest into money market instruments traded on the inter-bank bond market only. The Sub-Fund will not engage in stock lending or invest in repo or reverse-repo transactions on the stock markets, the inter-bank or exchange-traded bond markets; however, the Sub-Fund may decide to do so in the future subject to the SFC’s prior approval and at least one month’s prior notice to Unitholders.

The Sub-Fund will not invest in structured products, structured deposits, financial derivative instruments, asset-backed securities (including mortgage-backed securities) or asset-backed commercial papers for hedging or non-hedging purposes. However, as China’s domestic securities markets continue to develop and more types of structured products, structured deposits and financial derivative instruments become available for investment, the Manager may, subject always to the Sub-Fund’s investment objective and applicable laws, rules and regulations, decide to invest the Sub-Fund in structured products, structured deposits and financial derivative instruments for hedging and/or investment purposes. If it is decided to do so in the future, the SFC’s prior approval will be obtained and at least one month’s prior notice will be provided to Unitholders.

The Sub-Fund will invest directly in China’s domestic securities markets primarily through the Manager’s status as a RQFII and via Stock Connect, the Foreign Access Regime and/or Bond Connect. Investments via the Foreign Access Regime will comprise less than 70% of the Net Asset Value of the Sub-Fund.

The Sub-Fund’s portfolio will be allocated as follows:

- 70% to 100% in equity and fixed income portfolio\* including listed stocks and bonds (traded on the inter-bank bond market and/or the exchange-traded bond market) and securities investment funds which are authorised by the CSRC for offer to the retail public in the PRC^

\* The Sub-Fund’s portfolio is subject to change or adjustment based on the analysis undertaken by the Manager and prevailing market conditions and circumstances, subject always to applicable rules and regulations. There is no minimum percentage of the portfolio which will be allocated to either equity or fixed income. The equity portion of the Sub-Fund will be obtained entirely through the RQFII regime, entirely through Stock Connect, or through a combination of the two.

^ Investment in securities investment funds which are authorised by the CSRC for offer to the retail public in the PRC will not exceed 10% of the Net Asset Value of the Sub-Fund.

- 0% to 30% in the following:

(a) bonds and stocks issued outside China (subject to a maximum of 20%)+ and

+ The Sub-Fund may invest in aggregate no more than 20% of its Net Asset Value directly or indirectly (by investing in exchange traded funds, unlisted funds and real estate investment trusts)

in:

- (i) bonds issued outside of China and rated investment grade (i.e. assigned with a rating of BBB- or higher by Standard & Poor's and Fitch Ratings or Baa3 or higher by Moody's or equivalent rating as rated by an international credit rating agency and for this purpose, if the relevant debt security does not itself have a credit rating, then reference can be made to the credit rating of the issuer of such debt security) issued by or guaranteed by the Chinese government, government agencies or entities mainly exercising their economic activity in China, Hong Kong and/or Macau; and
- (ii) stocks issued outside of China by (A) companies domiciled in the PRC, Hong Kong or Macau but listed on a stock exchange outside of the PRC; and (B) companies domiciled outside of the PRC, Hong Kong and Macau, but listed on a stock exchange outside of the PRC and whose (x) operations or assets are based mainly in the PRC, Hong Kong and/or Macau; (y) management or ownership is mainly controlled by an entity that is established or incorporated in the PRC, Hong Kong or Macau; or (z) revenues or profits are mainly derived from the PRC, Hong Kong and/or Macau.

For the avoidance of doubt, the Sub-Fund's investment in ETFs will be considered and treated as collective investment schemes for the purposes of and subject to the requirements in 7.11, 7.11A and 7.11B of the Code.

- (b) cash and cash equivalents, money market instruments<sup>#</sup>

<sup>#</sup> The Sub-Fund may invest in money market instruments issued in the PRC and traded on the inter-bank bond market including bonds with a remaining maturity of no more than 397 days (inclusive), central bank negotiable instruments with a maturity of no more than one year (inclusive) and any other money market instruments with high liquidity that are recognised by the CSRC.

The equity portion of the Sub-Fund's investment portfolio will be determined using value investing strategies and fundamental, bottom-up research approach, meaning that each stock will be selected by the Manager for inclusion in the Sub-Fund's equity portfolio based on its individual merits. The Manager will look for undervalued securities with potential for capital appreciation over the long term. While effective stock selection is the key to pure performance of the Sub-Fund, exposure to industry sectors will also be monitored as part of the portfolio construction process.

The Manager will focus on fundamental and yield curve analysis to construct an appropriate bond portfolio based on duration strategy, interest rate strategy and overall credit quality. In managing the fixed income portfolio, the Manager will take into account prevailing market conditions while applying the filters of credit risk, liquidity risk, and interest rate risk. Any macro-economic events that may possibly affect the fixed income portfolio will also be considered by the Manager.

For bonds and fixed income instruments issued in China which may be invested by the Sub-Fund, the Sub-Fund will be subject to the following minimum credit rating requirements (as rated by a PRC credit rating agency at the time of investment by the Sub-Fund):

- fixed income instruments (other than short term financial bills): A
- short term financial bills: A-1

In relation to the above requirements, it is expected that the relevant rating will be the credit rating of the fixed income instrument or short term financial bill itself. If the relevant fixed income instrument or short term financial bill itself does not have a credit rating, the Manager may look at the credit rating of the issuer thereof to determine if the above minimum requirements are satisfied. If neither the fixed income instrument or short term financial bill nor its issuer is rated, the fixed income instrument or short term financial bill is classified as unrated, and the Sub-Fund will not invest in such instruments.

In the event that the credit rating of any fixed income instrument or short term financial bill within the Sub-Fund's portfolio falls below the minimum requirement set out above, the Sub-Fund may continue to hold or seek to dispose of such securities but will not make any additional investment into them. The Sub-Fund will not invest in unrated bonds, high yield bonds or urban investment bonds.

Allocation between different types of bonds and money market instruments will be done based on holding period return analysis of the spread movement across different asset classes. In this respect, the Manager will focus on relative value and incremental credit risk amongst various asset classes.

In addition, the Manager will monitor the fixed income portfolio on a daily basis to ensure its investments

comply with the asset allocation policy and the investment restrictions applicable to the Sub-Fund. Concurrently, the Manager will take pro-active measures from a top down approach to facilitate both income generation and capital preservation.

### Use of derivatives

The Sub-Fund will not use derivatives for any purposes.

### What are the key risks?

**Investment involves risks. Please refer to the Explanatory Memorandum for details including the risk factors.**

#### 1. Fixed income instruments risks

##### *Interest rate risk*

- Generally, the value of fixed income instruments is expected to be inversely correlated with changes in interest rates. Any increase in interest rates or changes in macro-economic policies in the PRC (including monetary policy and fiscal policy) may adversely impact the value of the Sub-Fund's fixed income portfolio.

##### *Credit risk*

- Investment in fixed income instruments, which are typically unsecured debt obligations and not supported by collateral, is subject to the credit risk of the issuers which may be unable or unwilling to make timely payments of principal and/or interest. In the event of a default or credit rating downgrading of the issuers of the fixed income instruments held by the Sub-Fund, valuation of the Sub-Fund's portfolio may become more difficult, the Sub-Fund's value will be adversely affected and investors may suffer a substantial loss as a result. There is no assurance that the fixed income instruments invested by the Sub-Fund will maintain their credit ratings in the future. The Sub-Fund may also encounter difficulties or delays in enforcing its rights against the issuers who will generally be incorporated in the PRC and therefore not subject to the laws of Hong Kong.
- Changing market conditions or other significant events, such as credit rating downgrades affecting issuers or major financial institutions, may pose valuation risk as in such circumstances, valuation of the Sub-Fund's investments may involve uncertainties and judgemental determinations as there is a possibility that independent pricing information may at times be unavailable. If such valuations should prove to be incorrect, the Net Asset Value of the Sub-Fund may need to be adjusted and may be adversely affected. Such events or credit rating downgrades may also subject the Sub-Fund to increased liquidity risk as it may become more difficult for the Sub-Fund to dispose of its holdings of bonds at a reasonable price or at all.

##### *Risk of credit rating downgrades*

- Credit rating of issuers of fixed income instruments and credit ratings of securities may be downgraded, thus adversely affecting the value and performance of the Sub-Fund.

##### *Convertible bonds risks*

- Investment in convertible bonds is subject to risks of both fixed income instruments and equities. Convertible bonds can fluctuate in value with the price changes of the issuers' underlying stocks. If interest rates rise, the value of the corresponding convertible bond will fall. The valuation of convertible bonds may be more difficult due to the greater price fluctuations.

##### *PRC credit ratings risks*

- Some of the bonds held by the Sub-Fund may have been assigned a credit rating by a local credit rating agency in the PRC. However, the local PRC rating process may lack transparency and the rating standards may be significantly different from that adopted by internationally recognised credit rating agencies. There is little assurance that credit ratings are independent, objective and of adequate quality. It will also increase valuation risk as a result of the lack of transparency and independence credit ratings. In selecting the Sub-Fund's fixed income portfolio, the Manager will, in addition to referring to local credit ratings, conduct its own fundamental research and analysis on credit quality. Investors should also exercise caution before relying on any local credit ratings.

#### 2. Equity securities related risk

- The investment performance of equity securities depends upon factors which are difficult to predict, and the Sub-Fund's equity portfolio may be relatively more volatile as compared to investments in

other relatively more stabilised financial instruments such as fixed income instruments, contributing to greater fluctuations in the Sub-Fund's value.

### 3. RQFII regime related risks

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the RQFII is revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including the RQFII custodian/brokers) is bankrupt / in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

### 4. Concentration risks

- The Sub-Fund's exposure to a single country (i.e. the PRC) subjects it to greater concentration risk. The Sub-Fund is likely to be more volatile than a broadly-based fund such as global or regional investment fund as it is more susceptible to fluctuation in value resulting from adverse conditions in a single country.

### 5. PRC related risks

- Investing in the PRC as an emerging market, involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity, legal and regulatory risks.
- Investing in PRC-related companies and in PRC markets involve certain risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, economic, foreign exchange, liquidity, legal and regulatory risk.
- The concentration of the Sub-Fund's investments in PRC-related companies may result in greater volatility than portfolios which comprise broad-based global investments.

### 6. PRC tax risk

- There are risks and uncertainties associated with the current Chinese tax laws, regulations and practice in respect of capital gains realised by RQFIIs on its investments in the PRC (which may have retrospective effect). The Manager will at present make a provision of 10% for the account of the Sub-Fund in respect of any potential WIT on dividend from PRC securities if WIT is not withheld at source at the time when such income is received. In addition, the Manager has made a provision of (i) 10% for the account of the Sub-Fund in respect of any potential WIT on interest from PRC securities received prior to 7 November 2018, dividend and fund distribution from money market fund if WIT was not withheld at source at the time when such income was received and (ii) 6.72% for value-added tax and local surtaxes of the bond coupon interest (except PRC government bonds or local government bonds) received by the Sub-Fund prior to 7 November 2018 and fund distribution from money market fund. Such provision, however, may be excessive or inadequate to meet actual PRC tax liabilities. In case of any shortfall between the provision and actual tax liabilities, which will be debited from the Sub-Fund's assets, the Sub-Fund's net asset value will be adversely affected.

### 7. Liquidity risks

- The PRC's bond market is still in a stage of development and the bid and offer spread of RMB bonds, whether traded on the inter-bank or listed bond market, may be high and the Sub-Fund may therefore incur significant trading costs and may even suffer losses when selling such investments.
- In the absence of a regular and active secondary market, the Sub-Fund may not be able to sell its bond holdings at prices the Manager considers advantageous and may need to hold the bonds until their maturity date. If sizeable redemption requests are received, the Sub-Fund may need to liquidate its listed bonds at a discount in order to satisfy such requests and the Sub-Fund may suffer losses.

### 8. RMB currency and conversion risks

- This Sub-Fund is denominated in RMB and the majority of the investments of the Sub-Fund are made in RMB. RMB is currently not freely convertible and is subject to exchange controls and restrictions by the PRC government.
- Investors may invest in the Sub-Fund in RMB, HKD as well as USD. Non-RMB based investors are

exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Sub-Fund.

- In calculating the Net Asset Value per Unit of a non-RMB class, the Manager will apply the CNH rate (i.e. the exchange rate for the offshore RMB market in Hong Kong). Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.
- Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

### **9. Risks associated with Stock Connect**

- The relevant rules and regulations on the Stock Connect are subject to change which may have potential retrospective effect. The Stock Connect is subject to quota limitations. Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in A-shares through the programme will be adversely affected. Due to the difference in trading days, on days when the PRC market is open but the Hong Kong market is closed, the Sub-Fund may be subject to a risk of price fluctuations in A-shares as the Sub-Fund will not be able to trade through the Stock Connect. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.

### **10. Risks associated with PRC inter-bank bond market**

- Investing in the PRC inter-bank bond market via Foreign Access Regime and/or Bond Connect is subject to regulatory risks and various risks such as volatility risk, liquidity risk, settlement and counterparty risk as well as other risk factors typically applicable to debt securities. The relevant rules and regulations on investment in the PRC inter-bank bond market via Foreign Access Regime and/or Bond Connect are subject to change which may have potential retrospective effect. In the event that the relevant PRC authorities suspend account opening or trading on the PRC inter-bank bond market, the Sub-Fund's ability to invest in the PRC inter-bank bond market will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective will be negatively affected.

### **11. Investment risks**

- You should be aware that investment in the Sub-Fund is subject to normal market fluctuations and other risks inherent in the Sub-Fund's assets.
- Accordingly, there is a risk that you may not recoup the original amount invested in the Sub-Fund or may lose a substantial part or all of your investment.

### **12. Dividends risk**

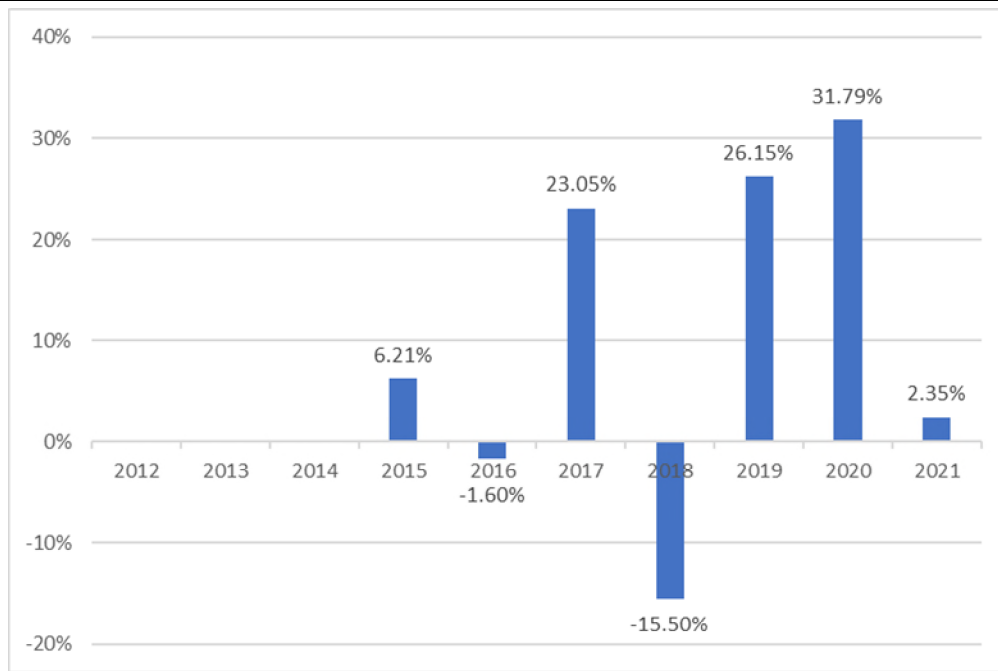
- There is no assurance that the Sub-Fund will declare to pay dividends or distributions. The ability of the Sub-Fund to pay distributions also depends on interest payments made by issuers of PRC fixed income instruments and dividends declared and paid by issuers of the A-Shares net of any PRC dividend withholding tax or provision of 10% for withholding tax and the level of fees and expenses payable by the Sub-Fund.

### **13. Risk relating to distributions paid out of capital**

- Payment of dividends out of capital or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions involving payment of dividends out of capital or effectively out of capital of the Sub-Fund may result in an immediate reduction of the Net Asset Value per Unit of the Sub-Fund.

## **How has the fund performed?**

## Da Cheng China Balanced Fund



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- RMB Class A Units has been selected as the representative unit class of the Sub-Fund for the purpose of presenting past performance information by the Manager on the basis that RMB is the base currency of the Sub-Fund.
- These figures show by how much the Sub-Fund increased or decreased in value during the calendar year being shown. Performance data has been calculated in RMB including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 2014
- RMB Class A Units launch date: 2014

### Is there any guarantee?

The Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Sub-Fund.

<b><u>Fee</u></b>	<b><u>What you pay</u></b>
Preliminary charge	Up to 5% of the subscription price
Redemption charge	Nil*
Switching fee	Up to 2% of the redemption price for each unit switched

### Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	<b><u>Annual rate (as a % of the Sub-Fund's Net Asset Value)</u></b>
Management fee	Class A Units: 1.35%* Class P Units: 1.35%* Class M Units: Nil
Performance fee	Nil
Trustee fee	0.15% for the first RMB200 million in Net Asset Value, 0.125% for the next RMB200 million in Net Asset Value, and 0.11% for the remaining balance of the Net Asset Value, subject to a monthly minimum of RMB40,000*
Custody fee	Up to 0.10% (inclusive of custody fees payable to PRC Sub-Custodian)

### Other fees

You may have to pay other fees when dealing in the Units of the Sub-Fund. Please refer to the Explanatory Memorandum for details.

\* You should note that some fees may be increased, up to a specified permitted maximum, by giving affected unitholders at least one month's prior notice. For details please refer to the section headed "Fees and Expenses" in the Explanatory Memorandum.

## Additional information & other RQFII information

- You generally buy and redeem units at the Sub-Fund's net asset value (NAV) which is determined on the dealing day following the dealing day on which your request is received in good order at or before 4:00 pm (Hong Kong time), being the Sub-Fund's dealing cut-off time. Before placing your subscription orders or redemption request, please check with your distributor for the distributor's internal dealing cut-off time (which may be earlier than the Sub-Fund's dealing cut-off time).
- The net asset value of this Sub-Fund is calculated and the price of units will be available on the website of the Manager <http://www.dcfund.com.hk/> (this website has not been reviewed by the SFC).
- The compositions of the dividends (if any) (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months will be available from the Manager on request and on the Manager's website <http://www.dcfund.com.hk> (this website has not been reviewed by the SFC).

## Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.