

ChinaAMC Select Asia Bond Fund

Fund Factsheet



As of 30 Sep 2024

37/F, Bank of China Tower, 1 Garden Road, Hong Kong

Investment involves risks, including the loss of principal. The price of units or shares of the Funds may go up as well as down. Past performance is not indicative of future results. The value of the Funds can be extremely volatile and could go down substantially within a short period of time. You should read the Fund's Placing Memorandum or Explanatory Memorandum and Product Key Facts Statement for details, including risk factors. Investors should not base investment decisions on this marketing material alone. Please note:

- The Investment in debt instruments involves volatility and liquidity risk, credit risk, interest rate risk, credit rating risk, valuation risk, downgrade risk and sovereign debt risk. Fixed income and debt instruments which are below investment grade or unrated are subject to lower liquidity, higher volatility, higher credit risk and greater risk of loss of principal and interest than more highly-rated debt instruments.
- Investments in Asian (such as the PRC) market involves concentration risk. The Fund is likely to be more volatile than a fund having a more diverse portfolio of investments and its value may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the Asian market.
- Investments in emerging market involves increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.
- Some classes of the Fund are denominated and settled in RMB; subscription and redemption must be made in RMB. RMB is not freely convertible and is subject to exchange controls and restrictions. There is no guarantee that RMB will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investments in the Fund. 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.
- In respect of the distribution units for the Fund, the Manager currently intends to make monthly dividend distribution. Distribution may be paid out of capital or effectively paid out of capital amounts to a return or withdrawal of part of a unitholder's original investment or from any capital gains attributable to that original investment, which may result in an immediate reduction of the net asset value per unit.

▲ Investment Objective

The Fund seeks to achieve long term return by investing primarily (i.e. not less than 70% of the net asset value of the Fund) in fixed income and debt instruments issued or guaranteed by issuers domiciled in Asia and whose predominant business, in the opinion of the Manager, will benefit from or is related to the economic growth in Asia.

▲ Fund Performance¹



▲ Fund Information²

| | |
|---------------------------------|---|
| Legal Structure | Hong Kong domiciled umbrella structure unit trust |
| Investment Manager | China Asset Management (Hong Kong) Limited |
| Fund Size | USD 50.55 million |
| Base Currency | USD |
| Non-Base Currency Share Classes | RMB, HKD |
| Dealing Frequency | Daily |

▲ Portfolio Characteristics

| Weighted Avg Duration | 3.71 Years | Class | Ex-dividend Date | Distribution |
|---|------------|------------------|------------------|--------------|
| Weighted Avg Credit Ratings | BBB- | Class I DIST HKD | 9/17/2024 | HKD 0.0618 |
| Weighted Avg Yield to Maturity ⁴ | 8.85% | Class I DIST USD | 9/17/2024 | USD 0.0588 |
| | | Class A DIST USD | 9/17/2024 | USD 0.0626 |
| | | Class A DIST HKD | 9/17/2024 | HKD 0.0404 |

Data Source: FactSet As of 30 Sep 2024.

▲ Latest Fund Distribution

The dividends were paid 100% out of distributable income at varying pay-out ratio. Dividend is not guaranteed and may be paid out of capital or effectively paid out of capital. The annualized dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. Annualized dividend yield = [(1+distribution per unit/ex-dividend NAV)¹²]-1.

▲ Cumulative Return¹

| | 1 Month | 3 Month | 6 Month | 1 Year | Since Inception ³ | Annualized-Since Inception ³ |
|------------------|---------|---------|---------|---------|------------------------------|---|
| Class A Acc USD | +1.21% | +3.56% | +8.43% | +11.74% | -2.28% | -0.85% |
| Class A DIST USD | +1.21% | +3.56% | +8.43% | +11.74% | +48.64% | +5.46% |
| Class A Acc HKD | +0.80% | +3.00% | +7.62% | +10.83% | +2.04% | +0.52% |
| Class A DIST HKD | +0.80% | +3.00% | +7.62% | +10.83% | -7.82% | -2.62% |
| Class I DIST USD | +1.26% | +3.72% | +8.76% | +12.42% | +28.32% | +5.26% |
| Class I ACC HKD | -0.40% | -0.54% | -0.75% | -0.82% | -9.70% | -3.08% |
| Class I DIST HKD | +0.85% | +3.16% | +7.95% | +11.50% | +46.27% | +5.84% |

▲ Yearly Return¹

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024YTD |
|------------------|---------|---------------------|---------------------|---------------------|--------|---------|
| Class A Acc USD | - | - | - | -6.76% ³ | -3.97% | +8.87% |
| Class A DIST USD | +18.16% | +24.85% | +1.57% | -7.39% | -3.98% | +8.88% |
| Class A Acc HKD | - | +3.58% ³ | +2.15% | -7.40% | -3.81% | +8.25% |
| Class A DIST HKD | - | - | -4.41% ³ | -7.40% | -3.81% | +8.26% |
| Class I DIST USD | - | +1.47% | +2.18% | -6.83% | -3.40% | +9.37% |
| Class I ACC HKD | - | - | -2.28% ³ | -6.84% | -0.24% | -0.57% |
| Class I DIST HKD | -1.77% | +25.05% | +2.77% | -6.84% | -3.23% | +8.75% |

¹Past performance information is not indicative of future performance. Investors may not get back the full amount invested. The computation basis of the performance is calculated on NAV-to-NAV, with dividend reinvested. With effect from 15 May 2020, the investment strategy of the Fund was changed. The performance of the Fund prior to 15 May 2020 was achieved under circumstances that no longer apply. The investment objective and strategy of the Fund was also changed on 10 March 2020, 6 December 2019 and 26 January 2018 respectively.

²Please refer to the Fund's prospectus for further details (including fees).

³Calculated since the inception date of each respective share class.

⁴Calculated with the weighted average of median yield to maturity of each holding.

⁵Source: © 2024 Morningstar. All Rights Reserved.

Source: China Asset Management (Hong Kong) Limited and Bloomberg unless specified otherwise.

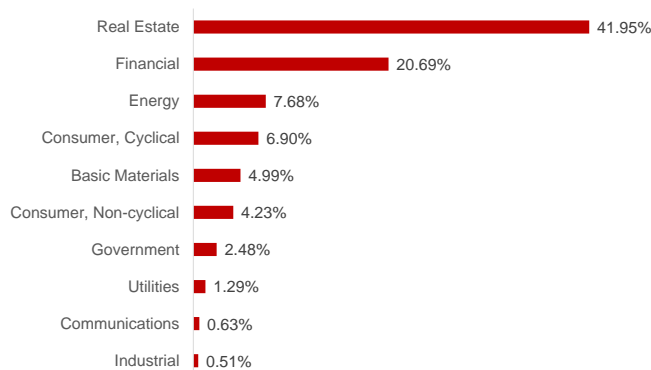
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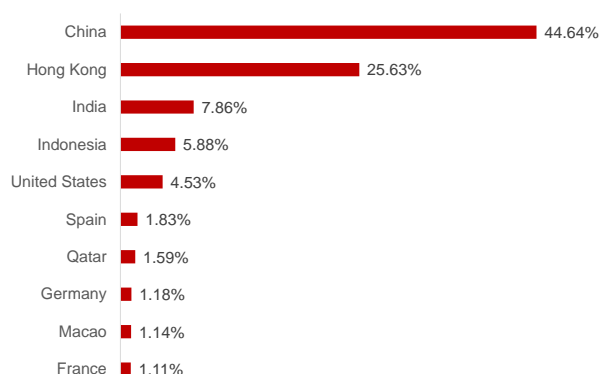


▲ Portfolio Allocation

Top 10 Sector Exposure (%)



Top 10 Geographical Exposure (%)



▲ Manager's Comment

In September, the Federal Reserve officially announced a 50-basis point rate cut. Powell stated that the risks to the employment and inflation targets are roughly balanced, with significant divergence in the dot plot. The market is pricing in another 75 basis points of rate cuts by the end of the year, and overall risk assets are performing well. U.S. bond yields rapidly declined and then steeply rose in the first half of the month, stabilizing as the Fed's rate cut was implemented.

In Asia, Chinese assets have seen a notable rise with the support of a mix of monetary and fiscal policies, while the Bank of Japan has maintained its stance. The credit spreads for Asian U.S. dollar bonds have slightly narrowed, with the JACI core index rising by 1.44%.

With the potential boost in confidence from China's stimulus policies and the Fed's rate-cutting cycle, the fundamentals of most Asian countries will continue to be well supported. Against this backdrop, there are good opportunities for the overall Asian bond market, and we will actively adjust positions based on changes in policy across different countries.

▲ Available Share Classes

| Share Class | A Acc USD | A DIST USD | A ACC HKD | A DIST HKD | I DIST USD | I ACC HKD | I DIST HKD |
|--------------------------|-----------------------------------|--------------|--------------|--------------|---------------|--------------|---------------|
| Launch Date | 20-Jan-2022 | 18-Apr-2017 | 13-Nov-2020 | 7-Sep-2021 | 3-Oct-2016 | 28-Jun-2021 | 18-Jan-2018 |
| NAV per share | USD 9.7719 | USD 11.7260 | HKD 10.2036 | HKD 7.5446 | USD 11.0258 | HKD 9.0300 | HKD 11.5390 |
| Bloomberg Code | CHASAAU HK | CHASADU HK | CHASAAH HK | CHASADH HK | CHASIDU HK | CHASIAH HK | CHASIDH HK |
| ISIN Code | HK0000301918 | HK0000301942 | HK0000301892 | HK0000301926 | HK0000302007 | HK0000301959 | HK0000301983 |
| Subscription Fee | Up to 5% | Up to 5% | Up to 5% | Up to 5% | n/a | n/a | n/a |
| Investment Mgmt Fee | 1.2% p.a. | 1.2% p.a. | 1.2% p.a. | 1.2% p.a. | 0.6% p.a. | 0.6% p.a. | 0.6% p.a. |
| Min Initial Subscription | USD 1,000 | USD 1,000 | HKD 10,000 | HKD 10,000 | USD 1,000,000 | HKD5,000,000 | HKD 5,000,000 |
| Distribution Policy | n/a | Monthly | n/a | Monthly | Monthly | n/a | Monthly |
| Custodian | Bank of China (Hong Kong) Limited | | | | | | |
| Trustee | BOCI-Prudential Trustee Limited | | | | | | |

Source: © 2024 Morningstar. All Rights Reserved. Data As of 30 Sep 2024.

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Important Note

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