

# ChinaAMC Select Fixed Income Allocation 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:

- ChinaAMC Select Fixed Income Allocation Fund (the "Fund") seeks to achieve capital appreciation by investing not less than 70% of the NAV in fixed income and debt instruments in markets worldwide.
- 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.
- Investment in short-term debt instruments are not risk-free. The turnover rates of the Fund's investments may be relatively high, as such the transaction costs incurred by the Fund will increase.
- RMB is not freely convertible and is subject to exchange controls and restrictions. There is no guarantee that the value of RMB against the investor's base currencies will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investments in the Fund. Payment of redemptions and/or dividend in RMB may be delayed due to exchange controls and restrictions.
- Certain investments acquired by the Fund are denominated in currencies different from the Base Currency. The NAV of the Fund may be affected by exchange rates and by changes in exchange rate control.
- The Fund may acquire FDIs and may invest in structured notes for hedging purpose. The price of a derivative instrument can be very volatile and involves counterparty risk. Structured notes are complex, illiquid and there are risks of mispricing or improper valuation. They may not always perfectly track the value of the securities, rates or indices they are designed to track. Besides, structured notes are subject to insolvency or default risk of the issuers and usually involve an embedded leverage, so a relatively small adverse market movement could expose the Fund to an exceeded loss. In adverse situations, such hedging may become ineffective.
- The Fund may invest in other funds and additional fees may involve. There can be no assurance that 1) the liquidity of the underlying funds will always be sufficient to meet redemption requests; and 2) investment objective and strategy of the underlying funds will be successfully achieved.

### ▲ Investment Objective

The Fund seeks to achieve capital appreciation by directly or indirectly investing not less than 70% of the Net Asset Value of the Fund in fixed income and debt instruments in markets worldwide.

### ▲ Fund Performance<sup>1</sup>



### ▲ Fund Information<sup>2</sup>

Legal Structure	Hong Kong domiciled umbrella structure unit trust
Investment Manager	China Asset Management (Hong Kong) Limited
Fund Size	USD 175.00 million
Base Currency	USD
Non-Base Currency Share Classes	HKD, RMB
Dealing Frequency	Daily
Custodian	Bank of China (Hong Kong) Limited
Trustee	BOCI-Prudential Trustee Limited

### ▲ Portfolio Characteristics<sup>5</sup>

Weighted Avg Duration	3.03 Years
Weighted Avg Credit Ratings	A-
Weighted Avg Yield to Maturity <sup>6</sup>	5.56%

### ▲ Cumulative Return<sup>1</sup>

	1 Month	3 Month	6 Month	1 Year	Since Inception <sup>3</sup>	Annualized-Since Inception <sup>3</sup>
Class A Acc USD	+0.82%	+3.22%	+4.24%	+8.30%	+15.92%	+2.90%
Class A Acc HKD	+0.42%	+2.66%	+3.47%	+7.44%	+15.08%	+2.76%
Class A Acc CNY	-0.47%	-1.02%	+0.37%	+3.87%	+16.62%	+4.66%
Class I Acc USD	+0.85%	+3.31%	+4.41%	+8.53%	+23.48%	+3.52%
Class I Acc HKD	+0.44%	+2.75%	+3.62%	+7.63%	+14.72%	+2.28%
Class I DIST USD	+0.84%	+3.31%	+4.41%	+8.52% <sup>4</sup>	+17.36%	+3.24% <sup>4</sup>

### ▲ Yearly Return<sup>1</sup>

	2020	2021	2022	2023	2024YTD
Class A Acc USD	+6.85%	-0.27%	-4.84%	+6.90%	+5.67%
Class A Acc HKD	+6.38%	+0.30%	-4.88%	+7.11%	+5.08%
Class A Acc CNY	-	-1.35% <sup>3</sup>	+3.60%	+9.96%	+3.77%
Class I Acc USD	+7.28%	+0.14%	-4.72%	+7.09%	+5.91%
Class I Acc HKD	- <sup>4</sup>	+0.41% <sup>4</sup>	-4.73% <sup>4</sup>	+7.28% <sup>4</sup>	+5.30%
Class I DIST USD	+7.28%	- <sup>4</sup>	- <sup>4</sup>	- <sup>4</sup>	+5.91%

<sup>1</sup>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 calculated on NAV-to-NAV, with dividend reinvested. With effect from 15 May 2020, the investment objective and 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 6 December 2019.

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

<sup>3</sup>Calculated since the inception date of each respective share class. For the inception date, please refer to "Available Share Classes" section.

<sup>4</sup>The NAV calculation of Class I Acc HKD was terminated on 22 Jan 2020 due to full redemption of share class and it was re-activated on 26 Jan 2021; the NAV calculation of Class I Dist USD was terminated on 8 Jan 2021 due to full redemption of share class and it was re-activated on 22 Aug. 2023.

<sup>5</sup>Data source: FactSet

<sup>6</sup>Calculated with the weighted average of median yield to maturity of each holding.

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

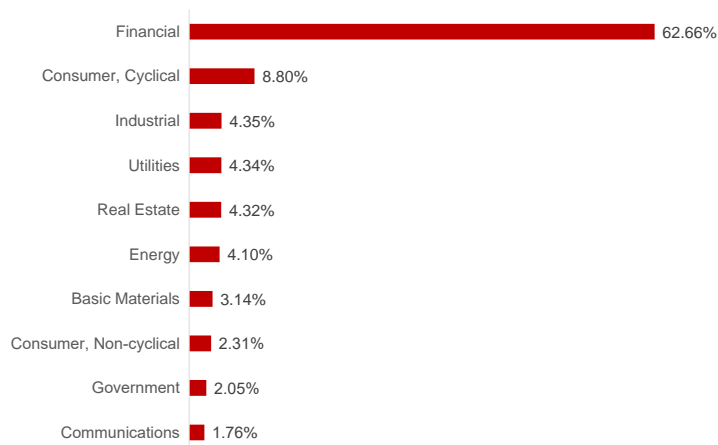
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## Fund Factsheet

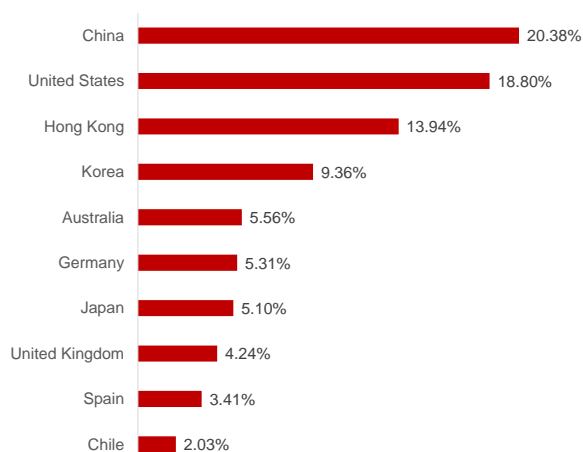


### ▲ Portfolio Allocation

#### 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. The 2-year U.S. Treasury yield fell by 27 basis points to 3.64% for the month.

Credit bonds continued their strong performance over the past two months, with the Bloomberg Global 1-3 Year Bond Index rising by 0.83% in a single month.

The strategy is to maintain a focus on medium to short-term durations. With the influence of monetary and fiscal policies, it is expected that the U.S. bond yield curve will steepen further, and medium to short-term bond portfolios still offer relatively certain returns. Additionally, due to the uncertainty surrounding the U.S. elections and geopolitical conflicts, diversification in asset allocation is crucial.

### ▲ Available Share Classes

Share Class	A Acc USD	A Acc HKD	A Acc RMB	I Acc USD	I Acc HKD <sup>1</sup>	I Dist USD <sup>1</sup>
Launch Date	02-Aug-2019	02-Aug-2019	17-May-2021	27-Aug-2018	27-Aug-2018	27-Sep-19
NAV per share	USD 11.5921	HKD 11.5082	RMB 11.6623	USD 12.3483	HKD 11.4722	USD 11.7364
Bloomberg Code	CHSFAU HK	CHSFIAH HK	CHSFIAR HK	CHSFIIU HK	CHSFIIH HK	CHFIAIU HK
ISIN Code	HK0000439601	HK0000439627	HK0000439619	HK0000439635	HK0000439650	HK0000539491
Initial Charge	Up to 5%	Up to 5%	Up to 5%	Nil	Nil	Nil
Investment Management Fee	0.8% p.a.	0.8% p.a.	0.8% p.a.	0.4% p.a.	0.4% p.a.	0.4% p.a.
Minimum Initial Subscription	USD 2,000	HKD 10,000	RMB 10,000	USD 1,000,000	HKD 5,000,000	USD 1,000,000

<sup>1</sup>The NAV calculation of Class I Acc HKD was terminated on 22 Jan 2020 due to full redemption of share class and it was re-activated on 26 Jan 2021; the NAV calculation of Class I Dist USD was terminated on 8 Jan 2021 due to full redemption of

Data Source: FactSet As of 30 Sep 2024.

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#### Important Note

Investment involves risks. The value of the Fund's shares may go up as well as down. Past performance is not indicative of future performance, future return is not guaranteed and a loss of your original capital may occur. This material does not constitute an offer or solicitation of any transaction in any securities or collective investment schemes, nor does it constitute any investment advice. This document is provided for information purposes only and shall not be relied upon for making any investment decision. Certain information or data in this document has been obtained from unaffiliated third parties; we have reasonable belief that such information or data is accurate, complete and up to the date as indicated; China Asset Management (Hong Kong) Limited accepts responsibility for accurately reproducing such data and information but makes no warranty or representation as to the completeness and accuracy of data and information sourced from such unaffiliated third parties. You should not base on this material alone to make investment decision and should read the Fund's offering documents for further details, including risk factors. If necessary, you should seek independent professional advice. This material has been prepared and issued by China Asset Management (Hong Kong) Limited. This material has not been reviewed by the Securities and Futures Commission.