

ChinaAMC Select Fixed Income Allocation Fund

Fund Factsheet | As of 29 Nov 2024



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.

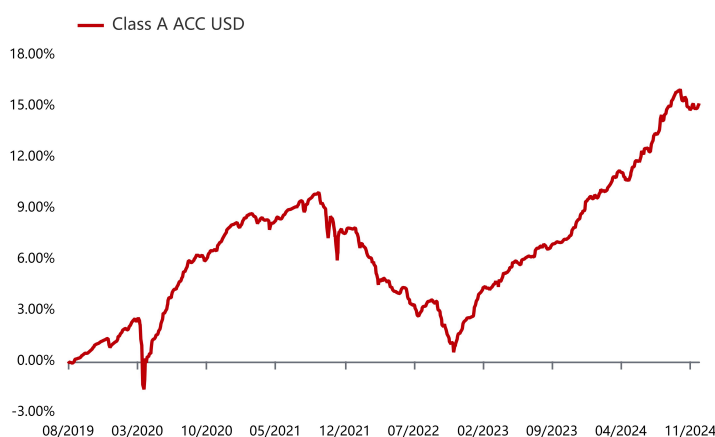
▲ Fund Information¹

Legal Structure	Hong Kong domiciled umbrella structure unit trust
Investment Manager	China Asset Management (Hong Kong) Limited
Trustee	BOCI-Prudential Trustee Limited
Custodian	Bank of China (Hong Kong) Limited
Base Currency	USD
Fund Size	USD 517.83 million
Non-Base Currency Share Classes	HKD,RMB
Dealing Frequency	Daily

▲ Portfolio Characteristics

Weighted Average Duration	2.66 Years
Weighted Average Credit Ratings ⁵	BBB+
Weighted Average Yield to Maturity ⁶	6.15%

▲ Fund Performance²



▲ Cumulative Performance (%)²

	1 Month	3 Month	6 Month	1 Year	Since Inception ³	Annualized Since Inception ³
Class I ACC HKD	0.43	0.05	2.66	5.88	14.28	2.15
Class I ACC USD	0.31	0.23	3.13	6.25	22.74	3.32
Class A ACC HKD	0.40	-0.02	2.52	5.69	14.58	2.59
Class A ACC USD	0.27	0.16	2.97	6.02	15.16	2.68
Class I DIST USD	0.31	0.23	3.13	6.24	16.65	3.02
Class A ACC RMB	1.95	2.49	2.79	7.46	20.09	5.31

▲ Yearly Performance (%)²

	2020	2021	2022	2023	2024 YTD
Class I ACC HKD	- ⁴	0.41 ⁴	-4.73	7.28	4.90
Class I ACC USD	7.28	0.14	-4.72	7.09	5.27
Class A ACC HKD	6.38	0.30	-4.88	7.11	4.62
Class A ACC USD	6.85	-0.27	-4.84	6.90	4.98
Class I DIST USD	7.28	- ⁴	- ⁴	- ⁴	5.27
Class A ACC RMB	-	-1.35 ³	3.60	9.96	6.85

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

2 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.

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

4 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.

5 Credit rating is calculated using the "Best Rating Approach", by referencing to the credit ratings of three credit rating agencies: Moody's, Fitch and S&P and using the highest rating among the three ratings.

6 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.

▲ Manager's Comment

In November, U.S. bond yields initially rose and then fell, with the Fed cutting rates by 25 basis points. Following Trump's election and the Republican sweep, the 10-year U.S. Treasury yield repeatedly tested the 4.5% level within a single day. Risk assets continued to rise in the short term after the election risks were resolved, with the U.S. dollar strengthening and U.S. assets significantly outperforming non-U.S. assets. Credit spreads hit new lows since the beginning of the year in mid-month. In Asia, most currencies depreciated due to concerns about Trump's tariff policies. Some Indian assets experienced significant fluctuations, but overall performance remained relatively resilient. The JACI core index rose by 0.71% in a single month.

We will maintain our medium to short-term allocation strategy. Under the influence of monetary and fiscal policies, we anticipate that the U.S. bond yield curve will continue to steepen further. Medium to short-term bond portfolios still offer relatively certain returns. We aim to capture excess returns from duration and sector allocation while controlling drawdowns.

▲ Available Share Classes

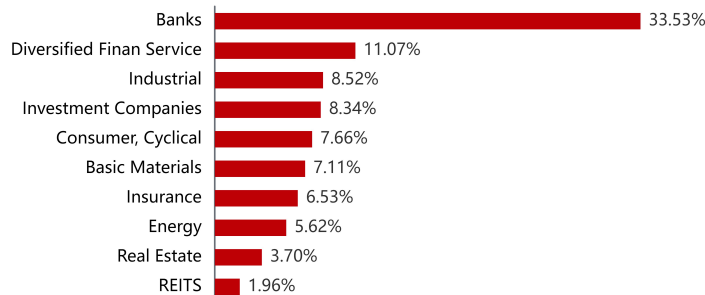
Share Class	Launch Date	NAV per share	Bloomberg Code	ISIN Code
Class I ACC HKD ¹	2018-08-27	HKD 11.4278	CHSFIIH HK	HK0000439650
Class I ACC USD	2018-08-27	USD 12.2735	CHSFIIU HK	HK0000439635
Class A ACC HKD	2019-08-02	HKD 11.4582	CHSFIAH HK	HK0000439627
Class A ACC USD	2019-08-02	USD 11.5161	CHSFIAU HK	HK0000439601
Class I DIST USD ¹	2019-09-27	USD 11.6652	CHFIAIU HK	HK0000539491
Class A ACC RMB	2021-05-17	RMB 12.0088	CHSFIAR HK	HK0000439619

Source: Data as of 29 Nov 2024, Bloomberg, unless specified otherwise.

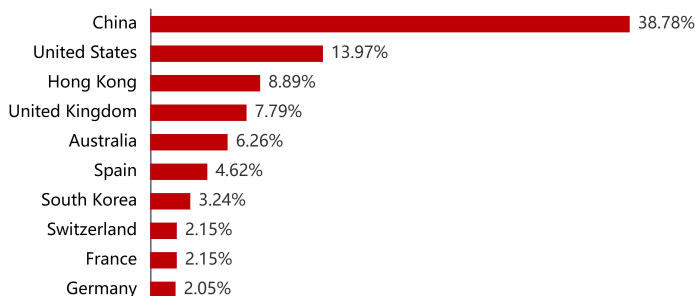
Share Class	Subscription Fee	Investment Management Fee	Min Initial Subscription	Distribution Policy
Class I ACC HKD	Nil	0.4% p.a.	HKD 5,000,000	Nil
Class I ACC USD	Nil	0.4% p.a.	USD 1,000,000	Nil
Class A ACC HKD	Up to 5%	0.8% p.a.	HKD 10,000	Nil
Class A ACC USD	Up to 5%	0.8% p.a.	USD 2000	Nil
Class I DIST USD	Nil	0.4% p.a.	USD 1,000,000	Semi-annually
Class A ACC RMB	Up to 5%	0.8% p.a.	RMB 10,000	Nil

▲ Portfolio Allocation

Top 10 Sector Exposure (%)



Top 10 Geographical Exposure (%)



¹ 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.

Source: China Asset Management (Hong Kong) Limited and Bloomberg unless specified otherwise. Data As of 29 Nov 2024.

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Important Note

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