

ChinaAMC Select Greater China Technology 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 Greater China Technology Fund (the "Fund") will invest primarily in China-Related Technology Companies and in the opinion of the Manager, will likely benefit from innovations, use of new technologies or offering products and services that meet the demands of the new and evolving China economy ("China-Related Technology Companies"). The Fund may invest a small portion of its assets in fixed income securities, equities listed on stock exchanges around the world other than the Greater China, other collective investment schemes and invest directly in Mainland China securities.
- The Fund will invest in equity securities and is subject to general market risk and the prices of such securities may be volatile.
- The Fund may also invest in companies of any market capitalization including but not limited to companies with small or medium market capitalization. The stocks of companies with small or medium market capitalization may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger market capitalization companies in general.
- The Fund will focus its investments on China-Related Companies and such investments will increase the Sub-Fund's vulnerability to the economic, political or regulatory or tax developments of a single country such as China. Also, the Fund is likely to be more volatile than a fund having a more diverse portfolio of investments.
- The Fund may invest in the PRC markets, which 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 Fund will invest in debt investments and is subject to liquidity risk, credit risk, interest rate risk, credit rating risk, valuation risk, downgrade risk and sovereign debt risk. Generally, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- The Fund may invest in convertible bonds which are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to equity movement and greater volatility than straight bond investments. Investments in convertible bonds are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments.
- The Fund may invest the Stock Connect which may have potential retrospective effect. Where a suspension in the trading through the programme is effected, the Fund's ability to achieve its investment objective could be negatively affected.
- The Fund may invest in depositary receipts that may generate additional risks compared to a direct exposure to the underlying stocks, including the risk of non-segregation of the underlying stocks from the depositary banks' own assets and liquidity risk. These may negatively affect the performance and/or liquidity of the Fund.
- Debt instruments with loss-absorption features are subject to the risk of being written down or converted to ordinary shares upon the occurrence of certain pre-defined trigger events, which are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.
- The Fund may invest in urban investment bonds which are typically not guaranteed by Chinese central or local governments. In the event of default, the Fund could suffer substantial loss.
- 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 the value of RMB against the investor's base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investments in the RMB classes. Under exceptional circumstances, redemption proceeds in RMB may be delayed due to exchange controls and restrictions applicable to RMB.

▲ Investment Objective

The Fund seeks to achieve long term capital growth by primarily (i.e. not less than 70% of its Net Asset Value) investing in China-Related Technology Companies (as defined below). To achieve the investment objective, not less than 70% of the Fund's Net Asset Value will be invested in equities of technology companies which, in the opinion of the Manager, will likely benefit from innovations, use of new technologies or offering products and services that meet the demands of the new and evolving China economy ("China-Related Technology Companies") with registered offices located in the Greater China area (including Mainland China, Hong Kong, Macau and Taiwan), and/or China Related Technology Companies that do not have their registered offices in the Greater China area but either (a) carry out a predominant proportion of their business activities in Greater China or (b) are holding companies which predominantly own companies with registered offices in Greater China.

▲ Fund Information¹

Legal Structure	Hong Kong domiciled umbrella structure unit trust
Investment Manager	China Asset Management (Hong Kong) Limited
Fund Size	HKD 81.24 million
Base Currency	HKD
Dealing Frequency	Daily
Custodian	Bank of China (Hong Kong) Limited
Trustee	BOCI-Prudential Trustee Limited

▲ Fund Performance^{2,3}



Class A HKD	16-Nov-2018
NAV per share	HKD 11.7433
Bloomberg Code	CAMSEAH HK
ISIN Code	HK0000165453
Initial Charge	Up to 5%
Investment Management Fee	Up to 1.75%
Minimum Initial Subscription	HKD 10,000

▲ Cumulative Return²

	1 Month	3 Month	6 Month	1 Year	Since Inception ³	Annualized-Since Inception ³
Class A HKD	+23.88%	+31.95%	+25.74%	+27.58%	+17.43%	+2.77%
Hang Seng Tech Index	+33.49%	+34.07%	+37.85%	+22.56%	-11.65%	-2.09%

▲ Yearly Return²

	2019	2020	2021	2022	2023	2024YTD
Class A HKD	+12.13%	+56.23%	-0.23%	-43.08%	+9.29%	+14.76%
Hang Seng Tech Index	+22.87%	+28.86%	-32.05%	-26.67%	-8.26%	+27.42%

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

²Past 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 3 April 2021, the investment objective and strategy of the Fund was changed. The performance of the Fund prior to 3 April 2021 was achieved under circumstances that no longer apply. The investment strategy of the Fund was changed in 26 January 2018 and 6 December 2019. The investment objective of the fund was also changed in 1 September 2016.

³Calculated since the inception of each respective share class. Class A HKD calculated since the inception on 16 November 2018.

*With effect from 3 April 2021, the fund name has been changed from ChinaAMC Select New Economy Fund to ChinaAMC Greater China Technology Fund.

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

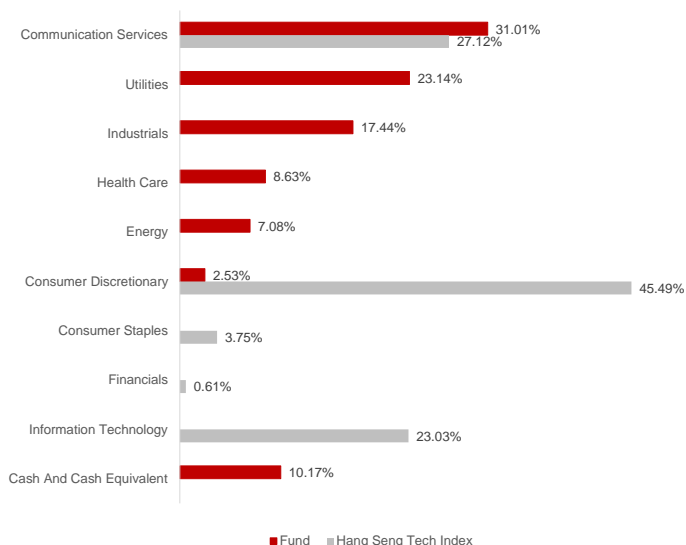
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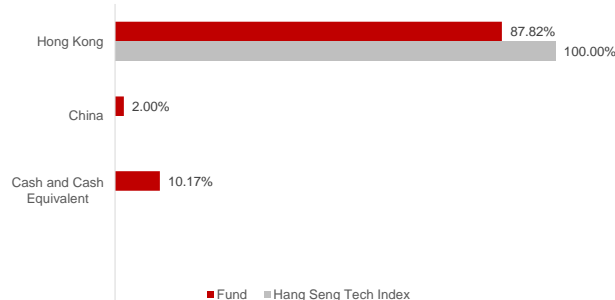


▲ Portfolio Allocation

Sector Exposure (%)



Geographical Exposure (%)



▲ Manager's Comment

The Hang Seng Tech Index surged by 33.45% in September. On September 24, the State Council Information Office held a press conference on financial support for high-quality economic development. Pan Gongsheng, the Governor of the People's Bank of China, stated that the central bank will soon cut the reserve requirement ratio by 0.5 percentage points, providing approximately 1 trillion yuan of long-term liquidity to the financial markets. Commercial banks are being guided to lower existing mortgage rates to levels near those of new mortgage rates, with an expected average reduction of around 0.5 percentage points. There will also be a significant increase in funding acquisition capabilities and stock holding capacities, the establishment of special refinancing mechanisms, guidance for banks to provide loans to listed companies and major shareholders, support for stock repurchases and holdings, all aimed at boosting market confidence significantly and reducing the risk of economic slowdown.

On September 26, the Central Political Bureau of the Communist Party of China held a meeting emphasizing the need to intensify the countercyclical adjustments of fiscal and monetary policies, ensuring necessary fiscal expenditures, effectively carrying out grassroots "three guarantees" work, promoting stabilization in the real estate market, integrating consumer promotion with improving people's livelihoods, increasing income for middle and low-income groups, enhancing consumption structure, and striving to achieve the annual economic and social development goals.

The open discussion of economic issues during the September Political Bureau meeting itself sends a strong signal, indicating the leadership's attention to current economic work, with expectations for further fiscal policy efforts. Looking ahead, investment managers maintain a positive view on the market's medium- to long-term performance. The State Council Information Office press conference, at a critical moment for stabilizing market expectations and confidence and supporting macroeconomic stability, introduced the strongest total policy of the year so far in the third quarter, demonstrating the leadership's clear determination to steadfastly achieve the annual economic growth target of around 5%.

The guidance on future reserve requirement ratio reductions at the press conference confirms the People's Bank of China's intensification of monetary policy control and firm implementation of proactive monetary policies, hinting at the possibility of further government bond issuances in the fourth quarter. The introduction of innovative tools to support the stock market indicates regulators' determination to boost equity asset performance, moving from strict controls on market entry to encouraging financial institutions and companies/executives to actively participate in the market, a shift that exceeds expectations greatly. It is also mentioned that these policy tools are applicable to all types of publicly listed companies. Confidence in monetary easing and stock market performance has significantly strengthened. After the recent strong rebound, the valuations of major stocks have essentially returned to reasonable levels. The future pace and space will depend more on the specific details of fiscal policy. Funds will continue to adopt a relatively proactive investment strategy, while also enhancing the grasp of alpha opportunities at the individual stock level in a complex market environment to improve the diversification and stability of portfolio investment returns.

Data source: Bloomberg. As of 30 Sep 2024.

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Risk Warning

Investment involves risks. The price of the Fund's units 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 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.