

# ChinaAMC Select Asia Bond Fund

## Fund Factsheet



As of 31 Jan 2023

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 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.

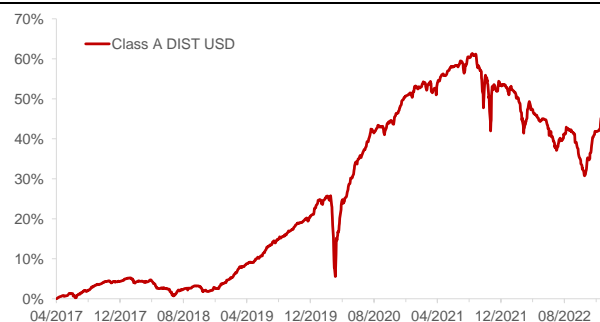
### ▲ Investment Objective

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 Information<sup>2</sup>

Legal Structure	Hong Kong domiciled umbrella structure unit trust
Investment Manager	China Asset Management (Hong Kong) Limited
Fund Size	USD 80.25 million
Base Currency	USD
Non-Base Currency Share Classes	RMB,HKD
Dealing Frequency	Daily

### ▲ Fund Performance<sup>1</sup>



### ▲ Portfolio Characteristics

Weighted Avg Duration	2.31 Years <th>Class</th> <th>Ex-dividend Date</th> <th>Distribution</th>	Class	Ex-dividend Date	Distribution
Weighted Avg Credit Ratings	BBB-	Class I DIST HKD	16/1/2023	HKD 0.068
Weighted Avg Yield to Maturity	18.24%	Class I DIST USD	16/1/2023	USD 0.0646
		Class A DIST USD	16/1/2023	USD 0.0695
		Class A DIST HKD	16/1/2023	HKD 0.045

Data Source: FactSet

### ▲ Latest Fund Distribution

The dividends were paid 100% out of distributable income at a pay-out ratio of 6.5% p.a.. 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 =  $[(1 + \text{distribution per unit} / \text{ex-dividend NAV})^{12}] - 1$ .

### ▲ Cumulative Return<sup>1</sup>

	1 Month	3 Month	6 Month	1 Year	Since Inception <sup>3</sup>	Annualized-SI <sup>3</sup>
Class A DIST USD	+3.48%	+11.48%	+5.31%	-3.33%	+47.19%	+6.90%
Class A Acc HKD	+4.01%	+11.31%	+5.13%	-2.86%	+1.90%	+0.85%
Class A DIST HKD	+4.01%	+11.31%	+5.14%	-2.86%	-7.81%	-5.64%
Class I ACC USD	+3.53%	+11.65%	+5.63%	-2.75%	-5.19%	-3.05%
Class I ACC HKD	+4.06%	+11.48%	+5.45%	-2.28%	-5.27%	-3.25%
Class I DIST USD	+3.53%	+11.65%	+5.63%	-2.75%	+25.62%	+7.40%
Class I DIST HKD	+4.06%	+11.48%	+5.45%	-2.28%	+44.64%	+7.41%

### ▲ Yearly Return<sup>1</sup>

	2018	2019	2020	2021	2022	2023YTD
Class A DIST USD	-1.95%	+18.16%	+24.85%	+1.57%	-7.39%	+3.48%
Class A Acc HKD	-	-	+3.57% <sup>3</sup>	+2.15%	-7.40%	+4.01%
Class A DIST HKD	-	-	-	-4.29% <sup>3</sup>	-7.39%	+4.01%
Class I ACC USD	-	-	-	-1.81% <sup>3</sup>	-6.83%	+3.53%
Class I ACC HKD	-	-	-	-2.28% <sup>3</sup>	-6.84%	+4.06%
Class I DIST USD	-1.71% <sup>4</sup>	+1.47% <sup>4</sup>	+25.60%	+2.18%	-6.83%	+3.53%
Class I DIST HKD	-	+18.18%	+25.05%	+2.77%	-6.84%	+4.06%

<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 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.

<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.

<sup>4</sup>The share class was fully redeemed on 5 December 2018 and relaunched on 21 November 2019. The performance of 2018 yearly return is calculated from 1 January 2018 to 5 December 2018. The performance of 2019 yearly return is calculated from 21 November 2019 to 31 December 2019.

<sup>5</sup>Source: © 2023 Morningstar. All Rights Reserved. Data as of 31 Jan 2023.

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

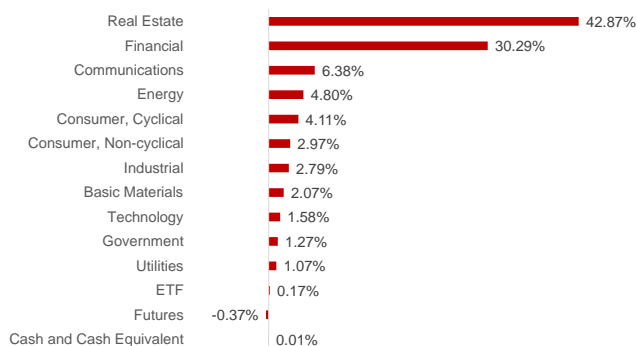
# ChinaAMC Select Asia Bond Fund

## Fund Factsheet



### ▲ Portfolio Allocation

#### Sector Exposure (%)



#### Geographical Exposure (%)



### ▲ Manager's Comment

After the market opened in 2023, overall market sentiment improved significantly as China's economy recovered, U.S. interest rate hikes peaked and recessionary pressures in Europe eased. U.S. CPI and GDP were both better than expected, and U.S. bond yields fell across the board, but remained deeply inverted. In credit bonds, long duration outperformed short duration and high beta outperformed low beta. Investment grade credit spreads of Chinese USD bonds returned to the low level in the past year and high yield continued to rebound. The portfolio's duration and risk appetite were appropriately increased at the beginning of the month to actively capture short-term trading opportunities from market volatility, followed by profit-taking on some of the more expensive assets with higher valuations in the early part of the month, maintaining the portfolio's overall cautious allocation.

### ▲ Available Share Classes

Share Class	A Acc USD	A DIST HKD	I ACC USD	I DIST HKD	I DIST USD	A DIST USD	A ACC HKD	I ACC HKD
Launch Date	20-Jan-2022	8-Sep-2021	27-May-2021	18-Jan-2018	3-Oct-2016	18-Apr-2017	13-Nov-2020	28-Jun-2021
NAV per share	USD 9.672	USD 8.398	USD 9.481	HKD 12.716	USD 12.041	USD 12.934	HKD 10.191	HKD 9.473
Bloomberg Code	CHASAAU HK	CHASADH HK	CHASIAU HK	CHASIDH HK	CHASIDU HK	CHASADU HK	CHASAAH HK	CHASIAH HK
ISIN Code	HK0000301918	HK0000301926	HK0000301975	HK0000301983	HK0000302007	HK0000301942	HK0000301892	HK0000301959
Subscription Fee	Up to 5%	Up to 5%	n/a	n/a	n/a	Up to 5%	Up to 5%	n/a
Investment Mgmt Fee	1.2% p.a.	1.2% p.a.	0.6% p.a.	0.6% p.a.	0.6% p.a.	1.2% p.a.	1.2% p.a.	0.6% p.a.
Min Initial Subscription	USD 1,000	HKD 10,000	USD 1,000,000	HKD 5,000,000	USD 1,000,000	USD 1,000	HKD 10,000	HKD5,000,000
Distribution Policy	n/a	Monthly	n/a	Monthly	Monthly	Monthly	n/a	n/a
Custodian	Bank of China (Hong Kong) Limited							
Trustee	BOCI-Prudential Trustee Limited							

### ▲ Top 5 Holdings

Security Name	Sector	Weight
WANDA PROPERTIES INTL CO LTD 7.25% S/A 29JAN2024	Real Estate	3.85%
TIANFENG SECURITIES CO LTD 6.5% S/A 05JUN2024	Financial	3.79%
CHINA SCE GROUP HLDGS LTD 7.25% S/A 19APR2023	Real Estate	3.44%
MEITUAN DIANPING 2.125% S/A 28OCT2025 REGS	Communications	3.43%
NEW METRO GLOBAL LTD 4.625% S/A 15OCT2025	Real Estate	3.02%

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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.