

# ChinaAMC Select Asia Bond Fund

## Fund Factsheet



As of 30 Apr 2024

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

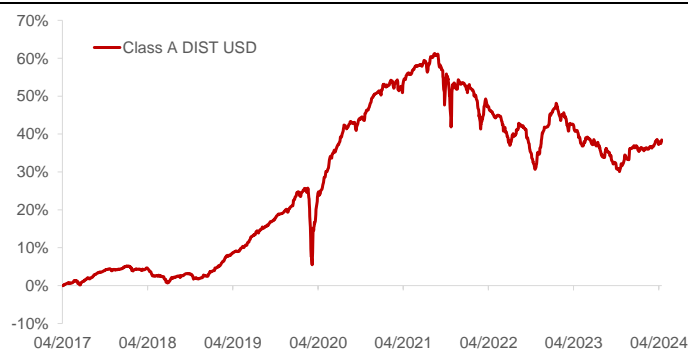
Investment involves risks, including the loss of principal. The price of units or shares of the Funds may go up as well as down. Past performance is not indicative of future results. The value of the Funds can be extremely volatile and could go down substantially within a short period of time. You should 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 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 52.97 million                                 |
| Base Currency                   | USD   |
| Non-Base Currency Share Classes | RMB, HKD  |
| Dealing Frequency               | Daily   |

### ▲ Portfolio Characteristics

| Weighted Avg Duration                       | 2.68 Years | Class            | Ex-dividend Date | Distribution |
|---|------------|------------------|------------------|--------------|
| Weighted Avg Credit Ratings                 | BBB-       | Class I DIST HKD | 18/4/2024        | HKD 0.0597   |
| Weighted Avg Yield to Maturity <sup>4</sup> | 11.27%     | Class I DIST USD | 18/4/2024        | USD 0.0566   |
|   |            | Class A DIST USD | 18/4/2024        | USD 0.0604   |
|   |            | Class A DIST HKD | 18/4/2024        | HKD 0.0392   |

### ▲ 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  | +1.01%  | +1.64%  | +6.25%  | -1.78% | -8.97%                       | -4.05%                                  |
| Class A DIST USD | +1.01%  | +1.64%  | +6.25%  | -1.78% | +38.46%                      | +4.73%                                  |
| Class A Acc HKD  | +0.94%  | +1.66%  | +6.19%  | -2.15% | -4.29%                       | -1.26%                                  |
| Class A DIST HKD | +0.94%  | +1.66%  | +6.19%  | -2.15% | -13.54%                      | -5.35%                                  |
| Class I DIST USD | +1.06%  | +1.79%  | +6.57%  | -1.19% | +19.24%                      | +4.04%                                  |
| Class I ACC HKD  | -0.06%  | +0.02%  | -0.05%  | -0.37% | -9.08%                       | -3.29%                                  |
| Class I DIST HKD | +1.00%  | +1.80%  | +6.51%  | -1.56% | +36.85%                      | +5.12%                                  |

### ▲ Yearly Return<sup>1</sup>

|                  | 2019    | 2020                | 2021                | 2022                | 2023   | 2024YTD |
|------------------|---------|---------------------|---------------------|---------------------|--------|---------|
| Class A Acc USD  | -       | -                   | -                   | -6.76% <sup>3</sup> | -3.97% | +1.42%  |
| Class A DIST USD | +18.16% | +24.85%             | +1.57%              | -7.39%              | -3.98% | +1.42%  |
| Class A Acc HKD  | -       | +3.58% <sup>3</sup> | +2.15%              | -7.40%              | -3.81% | +1.54%  |
| Class A DIST HKD | -       | -                   | -4.41% <sup>3</sup> | -7.40%              | -3.81% | +1.54%  |
| Class I DIST USD | -       | +1.47%              | +2.18%              | -6.83%              | -3.40% | +1.63%  |
| Class I ACC HKD  | -       | -                   | -2.28% <sup>3</sup> | -6.84%              | -0.24% | +0.12%  |
| Class I DIST HKD | -1.77%  | +25.05%             | +2.77%              | -6.84%              | -3.23% | +1.74%  |

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

<sup>5</sup>Source: © 2024 Morningstar. All Rights Reserved.

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

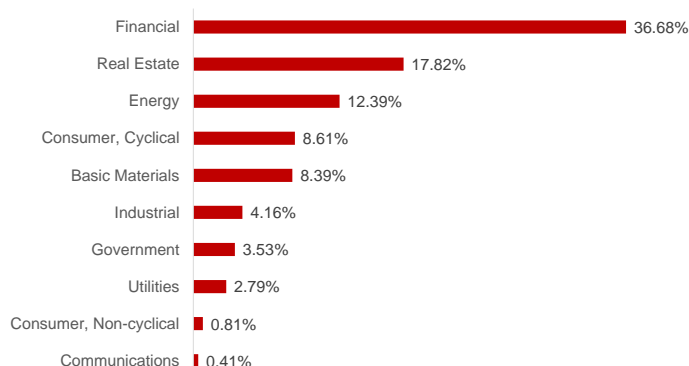
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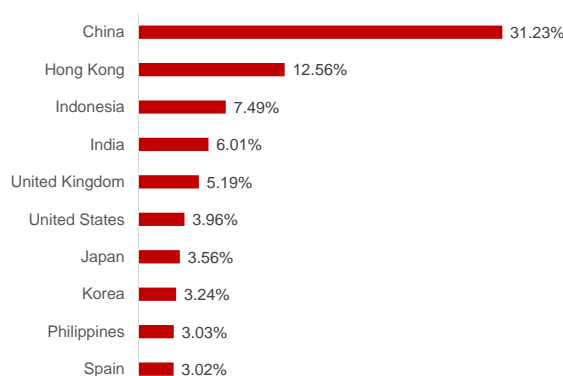


### ▲ Portfolio Allocation

#### Top 10 Sector Exposure (%)



#### Top 10 Geographical Exposure (%)



### ▲ Manager's Comment

In April, global markets experienced significant volatility due to inflation concerns and geopolitical conflicts. US inflation data exceeded expectations for the third consecutive month, leading to a 40-50 basis point increase in US bond yields, and the market priced in a delay in the start of interest rate cuts. In Asia, there were signs of economic recovery in China, while the Japanese yen and some other currencies depreciated temporarily. Asian USD bonds faced downward pressure in April due to rising interest rates, with the JACI Core Index falling by 1.5%. However, overall performance was relatively better compared to other regions.

With the beginning of an accommodative cycle, it is expected that the Asian region will have favorable economic growth in 2024, which will support corporate fundamentals. Local investors have a high demand for overseas bond allocations, and there are still good investment opportunities in overall bond assets, especially in certain sectors.

### ▲ 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 9.1029                        | USD 11.2230  | HKD 9.5708   | HKD 7.2709   | USD 10.5263   | HKD 9.0925   | HKD 11.0922   |
| 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 As of 30 Apr 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.