

# ChinaAMC Select Asia Bond Fund

## Fund Factsheet



As of 28 Jun 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 51.62 million
Base Currency	USD
Non-Base Currency Share Classes	RMB,HKD
Dealing Frequency	Daily

### ▲ Portfolio Characteristics

Weighted Avg Duration	1.88 Years	Class	Ex-dividend Date	Distribution
Weighted Avg Credit Ratings	BB+	Class I DIST HKD	6/18/2024	HKD 0.0616
Weighted Avg Yield to Maturity <sup>4</sup>	13.27%	Class I DIST USD	6/18/2024	USD 0.0585
		Class A DIST USD	6/18/2024	USD 0.0624
		Class A DIST HKD	6/18/2024	HKD 0.0404

Data Source: FactSet As of 28 Jun 2024.

### ▲ Latest Fund Distribution

The dividends were paid 100% out of distributable income at varying pay-out ratio. 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+distribution per unit/ex-dividend NAV)<sup>12</sup>]-1.

### ▲ 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	+0.64%	+4.70%	+5.13%	+3.89%	-5.64%	-2.36%
Class A DIST USD	+0.64%	+4.70%	+5.13%	+3.89%	+43.53%	+5.15%
Class A Acc HKD	+0.51%	+4.49%	+5.10%	+3.53%	-0.93%	-0.26%
Class A DIST HKD	+0.51%	+4.49%	+5.11%	+3.53%	-10.50%	-3.87%
Class I DIST USD	+0.69%	+4.86%	+5.45%	+4.51%	+23.72%	+4.73%
Class I ACC HKD	-0.13%	-0.21%	-0.03%	-0.35%	-9.21%	-3.17%
Class I DIST HKD	+0.56%	+4.65%	+5.42%	+4.15%	+41.79%	+5.57%

### ▲ Yearly Return<sup>1</sup>

	2019	2020	2021	2022	2023	2024YTD
Class A Acc USD	-	-	-	-6.76% <sup>3</sup>	-3.97%	+5.13%
Class A DIST USD	+18.16%	+24.85%	+1.57%	-7.39%	-3.98%	+5.13%
Class A Acc HKD	-	+3.58% <sup>3</sup>	+2.15%	-7.40%	-3.81%	+5.10%
Class A DIST HKD	-	-	-4.41% <sup>3</sup>	-7.40%	-3.81%	+5.11%
Class I DIST USD	-	+1.47%	+2.18%	-6.83%	-3.40%	+5.45%
Class I ACC HKD	-	-	-2.28% <sup>3</sup>	-6.84%	-0.24%	-0.03%
Class I DIST HKD	-1.77%	+25.05%	+2.77%	-6.84%	-3.23%	+5.42%

<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.

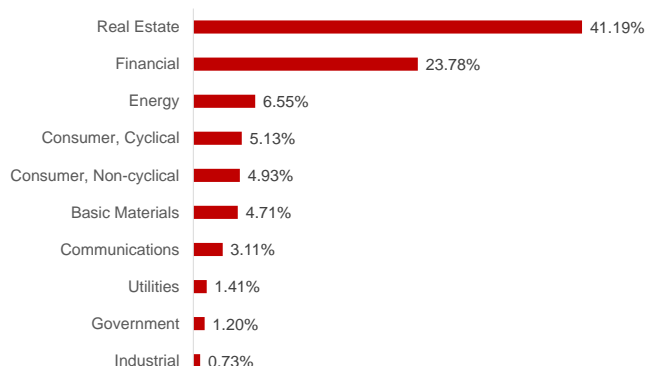
# ChinaAMC Select Asia Bond Fund

## Fund Factsheet

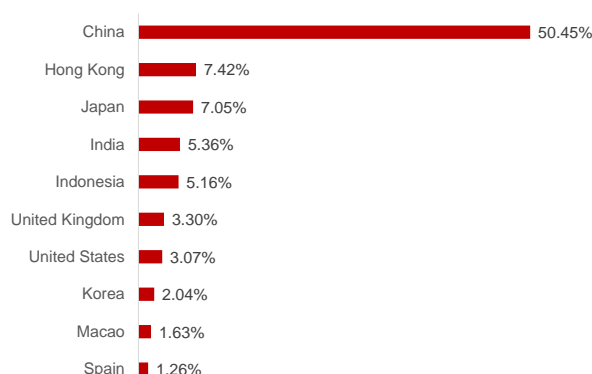


### ▲ Portfolio Allocation

#### Top 10 Sector Exposure (%)



#### Top 10 Geographical Exposure (%)



### ▲ Manager's Comment

In June, global financial markets experienced some volatility, influenced by events such as the European Parliament elections in the middle of the month and the first presidential debate in the United States towards the end of the month. These events led to fluctuations in asset prices. Additionally, the Federal Reserve adjusted its guidance on the number of interest rate cuts for the year, and there was a continued decline in US inflation, along with signs of economic weakness in soft data. In Asia, overall stability prevailed, although certain countries faced pressure on their currencies due to the strength of the US dollar. We observed a slight widening of credit spreads, while the JACI core index showed a positive increase of 1.31%.

Looking ahead, there is an expectation that the Asian region will continue to experience relatively strong economic growth in the second half of 2024. Both Asian and global investors continue to show significant interest in investing in Asian USD bonds. The Asian bond market as a whole presents favorable opportunities for allocation, given the attractive yields and the potential for future interest rate cuts. Furthermore, we will actively adjust our positions based on the implementation of real estate policies.

### ▲ 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 9.4360	USD 11.5082	HKD 9.9067	HKD 7.4449	USD 10.8043	HKD 9.0793	HKD 11.3689
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 28 Jun 2024.

Customer Hotline: (852) 3406 8686

Website: [www.chinaamc.com.hk](http://www.chinaamc.com.hk)

Email: [hkfund\\_services@chinaamc.com](mailto:hkfund_services@chinaamc.com)

#### 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.