

ChinaAMC Select Asia Bond Fund

Fund Factsheet | As of 30 Jun 2025

New Capital Investment Entrant Scheme (New CIES) Eligible fund



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:

- 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 Sub-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 Sub-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.

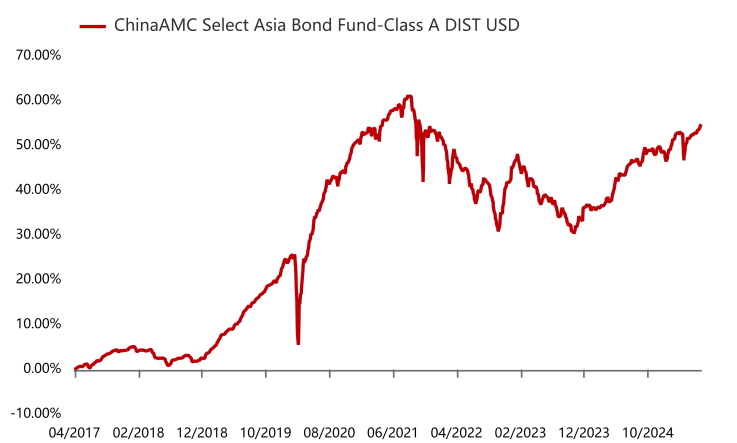
Fund Information¹

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 98.44 million
Non-Base Currency Share Classes	RMB,HKD
Dealing Frequency	Daily

Portfolio Characteristics

Weighted Average Duration	4.22 Years
Weighted Average Credit Ratings ⁴	BBB-
Weighted Average Yield to Worst ⁵	6.52%

Fund Performance²



Cumulative Performance (%)²

	1 Month	3 Month	6 Month	1 Year	Since Inception ³	Annualized Since Inception ³
Class I DIST USD	1.21	1.55	4.40	8.48	34.22	5.39
Class A DIST USD	1.16	1.39	4.09	7.83	54.77	5.47
Class I DIST HKD	1.32	2.48	5.52	9.06	54.63	6.02
Class A ACC HKD	1.27	2.33	5.21	8.40	7.39	1.55
Class I ACC USD	1.21	1.55	4.40	-	-5.98	-1.50
Class I ACC HKD	0.10	0.92	1.08	0.53	-8.73	-2.25
Class A DIST HKD	1.26	2.33	5.21	8.40	-2.98	-0.79
Class A ACC USD	1.16	1.40	4.09	7.83	1.75	0.51

Yearly Performance (%)²

	2020	2021	2022	2023	2024	2025 YTD
Class I DIST USD	1.47 ³	2.18	-6.83	-3.40	9.57	4.40
Class A DIST USD	24.85	1.57	-7.39	-3.98	8.91	4.09
Class I DIST HKD	25.05	2.77	-6.84	-3.23	8.95	5.52
Class A ACC HKD	3.58 ³	2.15	-7.40	-3.81	8.29	5.21
Class I ACC USD	-	-1.81	-6.83	-	-	4.40
Class I ACC HKD	-	-2.28 ³	-6.84	-0.24	-0.57	1.08
Class A DIST HKD	-	-4.41 ³	-7.40	-3.81	8.29	5.21
Class A ACC USD	-	-	-6.76 ³	-3.97	8.91	4.09

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 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.

3 Calculated since the inception date of each respective share class.

4 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.

5 Calculated with the weighted average of median yield to worst of each holding. Yield to Worst is the lowest potential yield on a bond assuming no default by the issuer. It is calculated by evaluating the least favourable outcome for each bond issue. It is not indicative of the fund's actual performance, or the interest investors may ultimately receive.

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

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▲ Manager's Comment

In June, financial market sentiment shifted from concerns over geopolitical tensions to expectations of economic slowdown and monetary easing. At the beginning of the month, the escalation of conflict between Israel and Iran briefly triggered risk aversion in the markets. However, as the situation eased, market attention quickly turned to U.S. economic data and dovish remarks from Federal Reserve officials. Signs of a cooling U.S. economy and moderate inflation data led to a significant decline in U.S. Treasury yields, providing strong support for the Asian USD bond market. Despite weak industrial profit data from China, the overall fundamentals of the region remained resilient. Against this backdrop, the Asian USD bond market benefited from falling interest rates, with the JACI Core Index posting a total return of +1.43% in June.

Looking ahead, market focus has shifted from geopolitical tensions and trade frictions to the certainty of a U.S. economic slowdown and the Fed's rate-cutting path. Although current yield levels in Asian USD bonds are attractive, we must remain cautious about the potential impact of a synchronized global economic slowdown on regional exports and corporate earnings. The portfolio will continue to closely monitor the trajectory of U.S. macroeconomic data and major central bank policies, dynamically adjusting duration and sector allocation. We aim to seize opportunities amid the downward interest rate trend while carefully selecting issuers with solid credit fundamentals to guard against potential credit spread volatility.

▲ Available Share Classes

Share Class	Launch Date	NAV per share	Bloomberg Code	ISIN Code
Class I DIST USD	2016-10-03	USD 10.9840	CHASIDU HK	HK0000302007
Class A DIST USD	2017-04-18	USD 11.6293	CHASADU HK	HK0000301942
Class I DIST HKD	2018-01-18	HKD 11.6190	CHASIDH HK	HK0000301983
Class A ACC HKD	2020-11-13	HKD 10.7392	CHASAAH HK	HK0000301892
Class I ACC USD	2021-05-27	USD 9.4016	CHASIAU HK	HK0000301975
Class I ACC HKD	2021-06-28	HKD 9.1274	CHASIAH HK	HK0000301959
Class A DIST HKD	2021-09-07	HKD 7.5631	CHASADH HK	HK0000301926
Class A ACC USD	2022-01-20	USD 10.1751	CHASAAU HK	HK0000301918

Source: Data as of 30 Jun 2025, Bloomberg, unless specified otherwise.

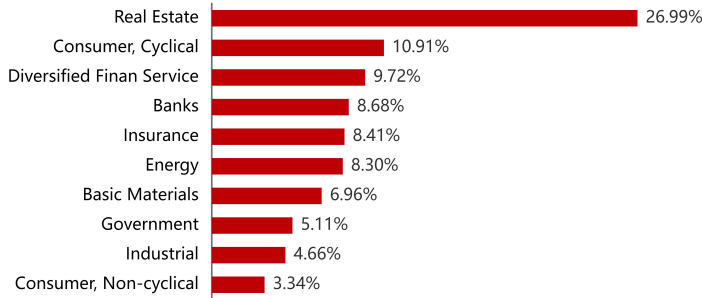
Share Class	Subscription Fee	Investment Management Fee	Min Initial Subscription	Distribution Policy
Class I DIST USD	Nil	0.6% p.a.	USD 1,000,000	Monthly
Class A DIST USD	Up to 5%	1.2% p.a.	USD 1,000	Monthly
Class I DIST HKD	Nil	0.6% p.a.	HKD 5,000,000	Monthly
Class A ACC HKD	Up to 5%	1.2% p.a.	HKD 10,000	Nil
Class I ACC USD	Nil	0.6% p.a.	USD 1,000,000	Nil
Class I ACC HKD	Nil	0.6% p.a.	HKD 5,000,000	Nil
Class A DIST HKD	Up to 5%	1.2% p.a.	HKD 10,000	Monthly
Class A ACC USD	Up to 5%	1.2% p.a.	USD 1,000	Nil

▲ Latest Fund Distribution

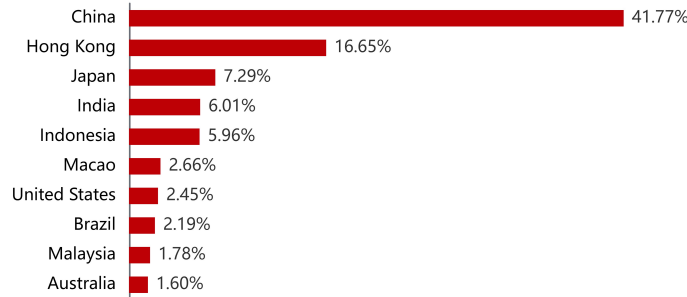
Class	Ex-dividend Date	Distribution
Class A DIST HKD	2025-06-18	HKD 0.0407
Class A DIST USD	2025-06-18	USD 0.0626
Class I DIST HKD	2025-06-18	HKD 0.0625
Class I DIST USD	2025-06-18	USD 0.0591

▲ Portfolio Allocation

Top 10 Sector Exposure (%)



Top 10 Geographical Exposure (%)



Source: China Asset Management (Hong Kong) Limited and Bloomberg unless specified otherwise. Data As of 30 Jun 2025.

Customer Hotline: (852) 3406 8686

Website: www.chinaamc.com.hk

Email: hkfund_services@chinaamc.com

Important Note

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