

# ChinaAMC Select Fixed Income Allocation Fund

## Fund Factsheet



As of 31 Aug 2022

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 Fixed Income Allocation Fund (the "Fund") seeks to achieve capital appreciation by investing not less than 70% of the NAV in fixed income and debt instruments in markets worldwide.
- 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.
- Investment in short-term debt instruments are not risk-free. The turnover rates of the Fund's investments may be relatively high, as such the transaction costs incurred by the Fund will increase.
- 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 will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investments in the Fund. Payment of redemptions and/or dividend in RMB may be delayed due to exchange controls and restrictions.
- Certain investments acquired by the Fund are denominated in currencies different from the Base Currency. The NAV of the Fund may be affected by exchange rates and by changes in exchange rate control.
- The Fund may acquire FDIs and may invest in structured notes for hedging purpose. The price of a derivative instrument can be very volatile and involves counterparty risk. Structured notes are complex, illiquid and there are risks of mispricing or improper valuation. They may not always perfectly track the value of the securities, rates or indices they are designed to track. Besides, structured notes are subject to insolvency or default risk of the issuers and usually involve an embedded leverage, so a relatively small adverse market movement could expose the Fund to an exceeded loss. In adverse situations, such hedging may become ineffective.
- The Fund may invest in other funds and additional fees may involve. There can be no assurance that 1) the liquidity of the underlying funds will always be sufficient to meet redemption requests; and 2) investment objective and strategy of the underlying funds will be successfully achieved.

### ▲ Investment Objective

The Fund seeks to achieve capital appreciation by directly or indirectly investing not less than 70% of the Net Asset Value of the Fund in fixed income and debt instruments in markets worldwide.

### ▲ 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 62.77 million
Base Currency	USD
Non-Base Currency Share Classes	HKD, RMB
Dealing Frequency	Daily
Custodian	Bank of China (Hong Kong) Limited
Trustee	BOCI-Prudential Trustee Limited

### ▲ Portfolio Characteristics<sup>5</sup>

Weighted Avg Duration	1.42 Years
Weighted Avg Credit Ratings	BBB+
Weighted Avg Yield to Maturity	4.83%

### ▲ Cumulative Return<sup>1</sup>

	1 Month	3 Month	6 Month	1 Year	Since Inception <sup>3</sup>	Annualized-SI <sup>3</sup>
Class I Acc USD	+0.38%	-0.75%	-2.06%	-5.51%	+9.84%	+2.36%
Class A Acc USD	+0.35%	-0.79%	-2.15%	-5.78%	+3.50%	+1.12%
Class A Acc HKD	+0.34%	-0.77%	-1.72%	-4.98%	+3.84%	+1.23%
Class I Acc HKD	+0.36%	-0.73%	-1.62%	-4.70%	+3.13% <sup>4</sup>	+0.77%
Class A Acc RMB	+2.85%	+2.65%	+7.08%	+0.70%	+2.60%	+2.01%
Class R Acc USD	+0.36%	-0.77%	-2.13%	-5.77%	-5.40%	-4.86%

### ▲ Yearly Return<sup>1</sup>

	2018	2019	2020	2021	2022YTD
Class I Acc USD	+1.08% <sup>3</sup>	+5.24%	+7.28%	+0.14%	-3.88%
Class A Acc USD	-	+1.19% <sup>3</sup>	+6.85%	-0.27%	-4.02%
Class A Acc HKD	-	+0.74% <sup>3</sup>	+6.38%	+0.30%	-3.40%
Class I Acc HKD	+0.84% <sup>3</sup>	+4.63%	-	+0.41% <sup>4</sup>	-3.25%
Class A Acc RMB	-	-	-	-1.64% <sup>3</sup>	+4.31%
Class R Acc USD	-	-	-	-1.45% <sup>3</sup>	-4.01%

<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 objective and 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 6 December 2019.

<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 NAV calculation of Class I Acc HKD was terminated on 22 Jan 2020 due to full redemption of share class and it was re-activated on 26 Jan 2021.

<sup>5</sup>Data source: factset

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

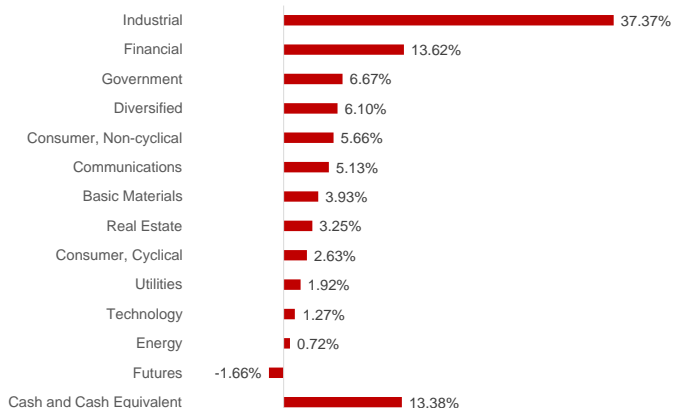
# ChinaAMC Select Fixed Income Allocation Fund

## Fund Factsheet

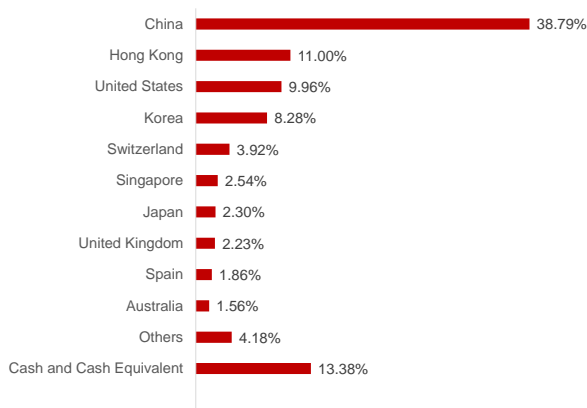


### ▲ Portfolio Allocation

#### Sector Exposure (%)



#### Geographical Exposure (%)



### ▲ Manager's Comment

In August, the global market opened higher and closed lower, and the market was worried about the stickiness of inflation in the service industry. Since the middle of the month, the Federal Reserve has continuously released hawkish signals, and at the end of the month, the central bank's annualization emphasized its determination to fight inflation. The U.S. bond yield curve rose sharply in the month as a whole, with the 2-year and 10-year yields both rising by more than 50bp in a single month, maintaining a deep inversion. Most of the global credit spreads narrowed first and then widened. Emerging markets outperformed the US dollar and outperformed Europe. Among them, Chinese capital performed relatively ahead. Investment grade continued to be well supported with the expansion of the Sino-US interest rate spread. High-yield real estate in the second half of month finally ushered in a rebound.

The portfolio appropriately supplements high-quality financial bonds in Europe and the United States in the primary market, and still adheres to relatively short duration, high-quality decentralized allocation to cope with potential market fluctuations.

### ▲ Available Share Classes

Share Class	A Acc RMB	I Acc HKD	I Acc USD	A Acc HKD	A Acc USD
Launch Date	17-May-2021	27-Aug-2018	27-Aug-2018	02-Aug-2019	02-Aug-2019
NAV per share	RMB 10.290	HKD 10.313	USD 10.984	HKD 10.384	USD 10.350
Bloomberg Code	CHSFIAR HK	CHSFIH HK	CHSFIU HK	CHSFAH HK	CHSFAU HK
ISIN Code	HK0000439619	HK0000439650	HK0000439635	HK0000439627	HK0000439601
Initial Charge	Up to 5% p.a.	Nil	Nil	Up to 5% p.a.	Up to 5% p.a.
Investment Management Fee	0.8% p.a.	0.4% p.a.	0.4% p.a.	0.8% p.a.	0.8% p.a.
Minimum Initial Subscription	RMB 10,000	HKD 5,000,000	USD 1,000,000	HKD 10,000	USD 2,000

### ▲ Top 5 Holdings

Security Name	Sector	Weight
CHINA TAIPING NEW HORIZON LTD 6% S/A 18OCT2023	Financial	1.71%
BANK OF AMERICA CORP 3.55% S/A 05MAR2024	Financial	1.61%
HSBC USA INC 3.75% S/A 24MAY2024	Financial	1.60%
BANCO SANTANDER SA 5.147% S/A 18AUG2025	Financial	1.59%
HUARONG FINANCE 2017 CO LTD 4% S/A PERP	Financial	1.59%

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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.