

ChinaAMC Select Fixed Income Allocation Fund

Fund Factsheet



As of 30 Sep 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:

- 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 Performance¹



▲ Fund Information²

Legal Structure	Hong Kong domiciled umbrella structure unit trust
Investment Manager	China Asset Management (Hong Kong) Limited
Fund Size	USD 110.93 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 Characteristics⁵

Weighted Avg Duration	1.12 Years
Weighted Avg Credit Ratings	A-
Weighted Avg Yield to Maturity ⁶	6.72%

▲ Cumulative Return¹

	1 Month	3 Month	6 Month	1 Year	Since Inception ³	Annualized-Since Inception ³
Class A Acc USD	+0.21%	+0.85%	+2.12%	+4.79%	+7.04%	+1.65%
Class A Acc HKD	+0.03%	+0.78%	+1.87%	+4.52%	+7.12%	+1.67%
Class A Acc RMB	+0.13%	+0.95%	+8.20%	+7.13%	+12.27%	+5.01%
Class I Acc USD	+0.24%	+0.94%	+2.26%	+5.01%	+13.78%	+2.57%
Class I Acc HKD	+0.06%	+0.87%	+2.01%	+4.76%	+6.59%	+1.26%

▲ Yearly Return¹

	2019	2020	2021	2022	2023YTD
Class A Acc USD	+1.19% ³	+6.85%	-0.27%	-4.84%	+4.31%
Class A Acc HKD	+0.74% ³	+6.38%	+0.30%	-4.88%	+4.75%
Class A Acc RMB	-	-	-1.35% ³	+3.60%	+9.85%
Class I Acc USD	+5.24%	+7.28%	+0.14%	-4.72%	+4.51%
Class I Acc HKD	+4.63% ⁴	-	+0.41% ⁴	-4.73%	+4.96%

¹Past 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.

²Please refer to the Fund's prospectus for further details (including fees).

³Calculated since the inception date of each respective share class. For the inception date, please refer to "Available Share Classes" section.

⁴The 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.

⁵Data source: FactSet

⁶Calculated with the weighted average of median yield to maturity of each holding.

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

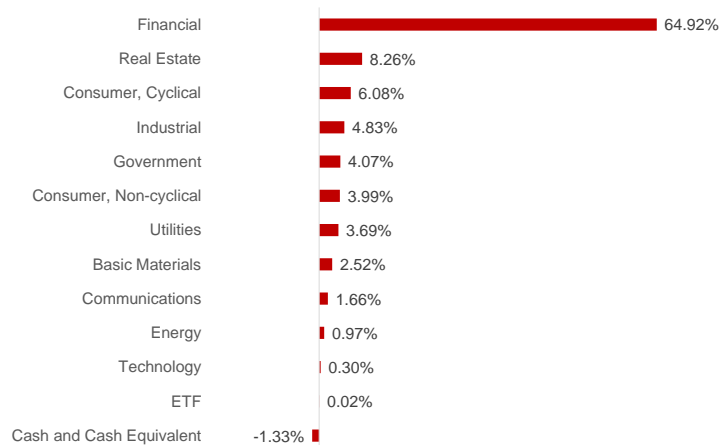
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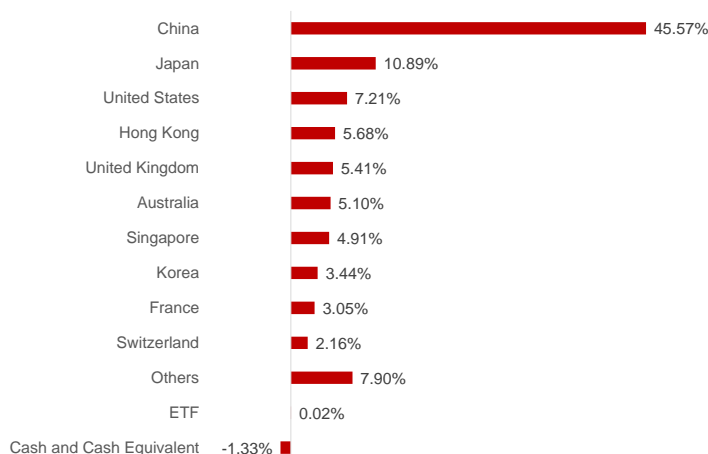


▲ Portfolio Allocation

Sector Exposure (%)



Geographical Exposure (%)



▲ Manager's Comment

In September, overall market risk sentiment was somewhat suppressed due to the continuous rise in US bond yields, especially at the long end. Despite some slowdown in consumer and housing data, the most crucial employment and inflation data remained strong, which has led market investors, including the Federal Reserve, to postpone their expectations of a rate cut. The European interest rate hike cycle is essentially over, and there are signs of a bottoming rebound in China's economic data, although it has not yet transmitted to asset prices. Overall, credit spreads in the credit bond market have widened slightly, with financial bonds performing relatively weaker. Bonds with Chinese state-owned backgrounds have performed well, while the real estate sector, despite having significant policy support, continues to experience sluggish sales and weakened again after a rebound at the beginning of the month. The portfolio continued the strategy of allocating to short-duration, high-rated investments can help control volatility and drawdowns. Additionally, actively capturing opportunities in the primary market can enhance returns.

▲ Available Share Classes

Share Class	A Acc USD	A Acc HKD	A Acc RMB	I Acc USD	I Acc HKD ¹
Launch Date	02-Aug-2019	02-Aug-2019	17-May-2021	27-Aug-2018	27-Aug-2018
NAV per share	USD 10.7039	HKD 10.7116	RMB 11.2273	USD 11.3781	HKD 10.6585
Bloomberg Code	CHSFIAU HK	CHSFIAH HK	CHSFIAR HK	CHSFIIU HK	CHSFIIH HK
ISIN Code	HK0000439601	HK0000439627	HK0000439619	HK0000439635	HK0000439650
Initial Charge	Up to 5% p.a.	Up to 5% p.a.	Up to 5% p.a.	Nil	Nil
Investment Management Fee	0.8% p.a.	0.8% p.a.	0.8% p.a.	0.4% p.a.	0.4% p.a.
Minimum Initial Subscription	USD 2,000	HKD 10,000	RMB 10,000	USD 1,000,000	HKD 5,000,000

▲ Top 5 Bond Holdings

Security Name	Sector	Weight
CMHI FINANCE BVI CO LTD 3.5% S/A PERP	Consumer, Non-cyclical	3.66%
AUST & NZ BANK GP S+0.64% Q 03OCT2025 REGS	Financial	3.25%
UNITED OVERSEAS BANK LTD 3.875% S/A PERP	Financial	3.21%
HUARONG FINANCE 2019 CO LTD 2.125% S/A 30SEP2023	Financial	3.19%
CHINA CONSTRUCTION BANK CORP 4.25% S/A 27FEB2029	Financial	3.14%

¹The 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.

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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.