

ChinaAMC Select Fixed Income Allocation 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:

- 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 125.25 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	3.08 Years
Weighted Avg Credit Ratings	A-
Weighted Avg Yield to Maturity ⁶	6.79%

▲ Cumulative Return¹

	1 Month	3 Month	6 Month	1 Year	Since Inception ³	Annualized-Since Inception ³
Class A Acc USD	+0.42%	+0.99%	+2.38%	+5.82%	+12.31%	+2.39%
Class A Acc HKD	+0.29%	+0.79%	+2.35%	+5.47%	+12.10%	+2.35%
Class A Acc CNY	+0.85%	+1.40%	+4.84%	+5.94%	+17.82%	+5.40%
Class I Acc USD	+0.44%	+1.06%	+2.52%	+6.04%	+19.53%	+3.10%
Class I Acc HKD	+0.31%	+0.86%	+2.49%	+5.67%	+11.66%	+1.91%
Class I DIST USD	+0.44%	+1.06%	+2.52%	- ⁴	+13.59%	- ⁴

▲ Yearly Return¹

	2020	2021	2022	2023	2024YTD
Class A Acc USD	+6.85%	-0.27%	-4.84%	+6.90%	+2.38%
Class A Acc HKD	+6.38%	+0.30%	-4.88%	+7.11%	+2.35%
Class A Acc CNY	-	-1.35% ³	+3.60%	+9.96%	+4.84%
Class I Acc USD	+7.28%	+0.14%	-4.72%	+7.09%	+2.52%
Class I Acc HKD	- ⁴	+0.41% ⁴	-4.73%	+7.28%	+2.49%
Class I DIST USD	+7.28%	- ⁴	- ⁴	- ⁴	+2.52%

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; the NAV calculation of Class I Dist USD was terminated on 8 Jan 2021 due to full redemption of share class and it was re-activated on 22 Aug. 2023.

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.

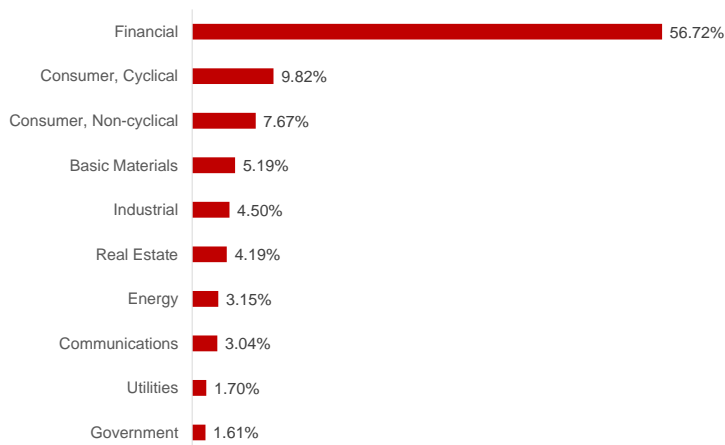
ChinaAMC Select Fixed Income Allocation Fund

Fund Factsheet

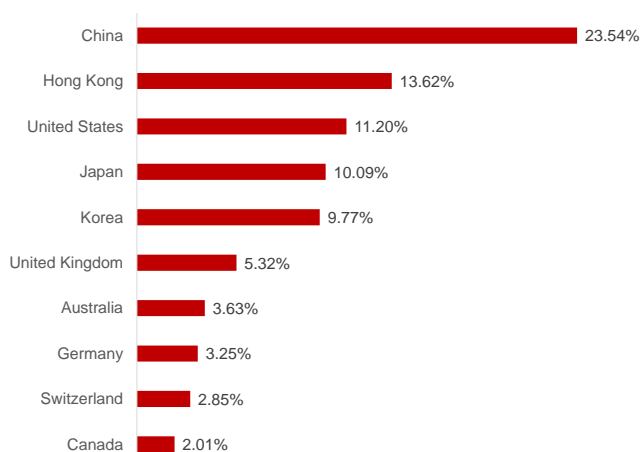


▲ Portfolio Allocation

Top 10 Sector Exposure (%)



Top 10 Geographical Exposure (%)



▲ Manager's Comment

In June, global financial markets experienced a certain degree of volatility, driven by notable events such as the European Parliament elections in the middle of the month and the inaugural presidential debate in the United States towards the end of the month. These occurrences contributed to fluctuations in asset prices. Additionally, the Federal Reserve revised its guidance on the number of interest rate cuts for the year, while US inflation continued its downward trajectory, accompanied by indications of economic weakness in soft data.

During most of June, the US Treasury yield curve demonstrated a predominantly bullish and flattening trend, with a notable steepening movement towards the end of the month. Concurrently, credit spreads experienced a marginal widening from their low levels. Notably, the Bloomberg Global 1-3 Year Bond Index recorded a monthly increase of 0.56%. Despite some adjustments in duration throughout this year, the overall duration remains relatively short. Given the prevailing backdrop of US inflation and the economic landscape, it is anticipated that interest rate cuts may materialize in the third quarter, potentially resulting in a steepening of the yield curve. In such a scenario, portfolios comprising short to medium-term bonds continue to offer a promising avenue for generating predictable income.

▲ Available Share Classes

Share Class	A Acc USD	A Acc HKD	A Acc RMB	I Acc USD	I Acc HKD ¹	I Dist USD ¹
Launch Date	02-Aug-2019	02-Aug-2019	17-May-2021	27-Aug-2018	27-Aug-2018	27-Sep-19
NAV per share	USD 11.2309	HKD 11.2097	RMB 11.7821	USD 11.9528	HKD 11.1656	USD 11.3606
Bloomberg Code	CHSFAU HK	CHSFIAH HK	CHSFIAR HK	CHSFIIU HK	CHSFIIH HK	CHFIAIU HK
ISIN Code	HK0000439601	HK0000439627	HK0000439619	HK0000439635	HK0000439650	HK0000539491
Initial Charge	Up to 5% p.a.	Up to 5% p.a.	Up to 5% p.a.	Nil	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.	0.4% p.a.
Minimum Initial Subscription	USD 2,000	HKD 10,000	RMB 10,000	USD 1,000,000	HKD 5,000,000	USD 1,000,000

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; the NAV calculation of Class I Dist USD was terminated on 8 Jan 2021 due to full redemption of

Data Source: FactSet As of 28 Jun 2024.

Customer Hotline: (852) 3406 8686

Website: www.chinaamc.com.hk

Email: 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.