

ChinaAMC China Opportunities Fund¹

Fund Factsheet | As of 30 Apr 2026

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:

- The Fund focuses on investing in equities of China-related companies with registered offices located in the PRC and/or Hong Kong, and/or China-related companies that do not have their registered offices in the PRC or Hong Kong but either (a) carry out a predominant proportion of their business activities in the PRC or Hong Kong, or (b) are holding companies which predominantly own companies with registered offices in the PRC or Hong Kong.
- Investment in equity securities is subject to market risk and the prices of such securities may be volatile. Factors affecting the stock values are numerous, including but not limited to changes in investment sentiment, political environment, economic environment, regional or global economic instability, currency and interest rate fluctuations. If the market value of equity securities in which the Fund invests in goes down, the net asset value of the Fund may be adversely affected, and investors may suffer substantial losses.
- The Fund focuses its investments on China-related equity securities. The Fund is likely to be more volatile than a broad-based fund, as the Fund is more susceptible to fluctuations in value resulting from limited number of holdings or from unfavourable performance in such equity securities that the Fund invests in.
- The Fund may invest in the PRC markets via indirect means, which involve certain risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, economic, foreign exchange, liquidity, legal and regulatory risk.
- The Fund may invest in the PRC domestic securities market indirectly through QFI funds which may be subject to RMB currency risk, QFI regime risk, A-Share market risk and PRC tax risk.

▲ Investment Objective

The Fund seeks to maximise capital growth by investing primarily (i.e. at least 70% of its net assets) in China related listed equity securities.

▲ Fund Information⁴

Legal Structure	Luxembourg SICAV (UCITS)
Investment Manager	China Asset Management (Hong Kong) Limited
Depository	Brown Brothers Harriman (Luxembourg) S.C.A.
Base Currency	USD
Fund Size	USD 24.42 million
Non-Base Currency Share Classes	EUR, GBP and HKD
Dealing Frequency	Daily
Management Company	FundRock Management Company S.A.

▲ Available Share Classes

Share Class	Launch Date	NAV per share	Bloomberg Code	ISIN Code
Class A ACC USD	2010-10-11	USD 30.140	CHCOAAU LX	LU0531876844
Class A ACC EUR	2010-11-11	EUR 32.191	CHCOAAE LX	LU0531876760
Class A ACC HKD	2014-11-03	HKD 208.863	CHCOAAH LX	LU1097445909

Source: Data as of 30 Apr 2026, Bloomberg, unless specified otherwise.

Share Class	Subscription Fee	Investment Management Fee	Min Initial Subscription
Class A ACC USD	Up to 5%	Up to 1.8% p.a.	USD 1,000
Class A ACC EUR	Up to 5%	Up to 1.8% p.a.	EUR 1,000
Class A ACC HKD	Up to 5%	Up to 1.8% p.a.	HKD 10,000

▲ Fund Performance²



▲ Cumulative Performance (%)²

	1 Month	3 Month	6 Month	1 Year	Since Inception ⁵	Annualized Since Inception ⁵
Class A ACC USD	13.46	-1.19	23.62	59.54	201.40	7.35
Reference Index ³	3.63	-9.86	-9.12	12.42	62.49	3.17
Class A ACC EUR	10.98	0.79	22.07	54.74	221.91	7.85
Class A ACC HKD	13.38	-0.87	24.62	61.14	108.86	6.62

▲ Yearly Performance (%)²

	2021	2022	2023	2024	2025	2026 YTD
Class A ACC USD	-22.29	-24.45	-10.10	12.53	59.49	18.71
Reference Index ³	-21.72	-21.93	-11.20	19.42	31.17	-5.63
Class A ACC EUR	-15.75	-19.91	-13.35	19.72	41.34	19.04
Class A ACC HKD	-21.84	-24.49	-9.90	11.86	59.89	19.46

¹ This is a marketing communication. Please refer to the prospectus of the fund before making any final investment decisions.

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 a daily NAV-to-NAV basis, with dividend reinvested (in case of distributing/distribution unit/share class, without dividend reinvested), daily NAV is zero if units or shares of a fund, sub-fund or share class are fully redeemed. Where no past performance is shown, meaning there was insufficient data available in that period to calculate and provide fair performance.

³ Calculated since the inception date of Class A ACC USD. The reference index MSCI China Index which is presented for comparison purposes only and this fund is actively managed.

⁴ Please refer to the Fund's prospectus for more information on general terms, risks and fees.

⁵ Calculated since the inception date of each respective share class.

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

▲ Manager's Comment

In April, the National Bureau of Statistics released data on the performance of the national economy in the first quarter. China's GDP reached RMB 33.42 trillion, representing a year-on-year growth of 5.0% in real terms, an increase of 0.5 percentage points compared to the fourth quarter of last year, and a quarter-on-quarter growth of 1.3%. By sector, value added in the primary, secondary and tertiary industries grew by 3.8%, 4.9% and 5.2% year-on-year, respectively. Industrial production maintained relatively fast growth, with industrial value added increasing by 6.1% year-on-year in the first quarter, including a 6.3% increase in manufacturing. Value added in equipment manufacturing and high-tech manufacturing rose by 8.9% and 12.5%, respectively, while output of industrial robots and integrated circuits increased by 33.2% and 24.3%, reflecting continued strengthening in industrial upgrading and high-end manufacturing momentum. Investment, consumption and external trade all showed concurrent recovery. Infrastructure investment grew by 8.9% year-on-year, investment in equipment and tools increased by 13.9%, and exports of electromechanical products rose by 18.3%, indicating strong resilience in both domestic and external demand.

In April, data released by the U.S. Bureau of Labor Statistics showed that the March PPI rose by 4.0% year-on-year, the highest level in three years, although the month-on-month increase moderated to 0.5%. Core PPI remained elevated at 3.9% year-on-year. The Bank of Japan kept its policy rate unchanged at 0.75%. Overall, monetary policy among major global economies remained cautious, and the external liquidity environment continued to impose constraints on risk assets.

In April, the A-share market exhibited a pattern of volatile upward movement with structural divergence. Sectors such as technology innovation, semiconductor equipment and domestic computing power performed strongly, supported by the delivery of first-quarter earnings. Within financials, the banking sector showed relatively weak performance, while the insurance sector rebounded after negative factors were largely priced in. H-shares also moved upward with volatility, with the Hang Seng Tech Index leading gains. Stocks related to computing power and semiconductors recorded notable increases, while internet companies underperformed due to weaker earnings expectations and unclear AI monetisation pathways.

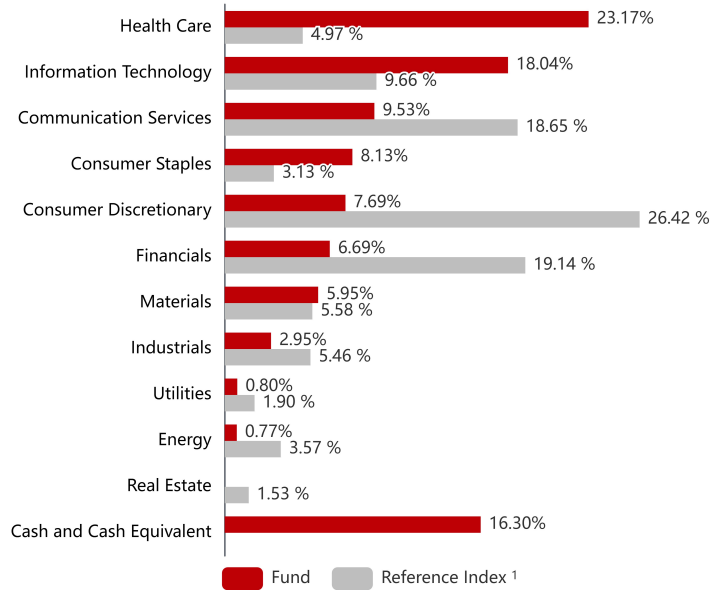
From a sector perspective, the healthcare sector generally underperformed across markets, although the underperformance in Hong Kong was relatively smaller. The manufacturing sector showed divergence, with high-end manufacturing performing strongly, while export-oriented manufacturing attracted less attention due to exchange rate impacts. Sectors such as energy storage and battery materials maintained high levels of activity.

On the external front, the short-term impact of the U.S.–Iran conflict on markets gradually subsided, although medium- to long-term negative effects remain. Oil prices are unlikely to return to early-year levels, and long-term interest rates and U.S. monetary policy are expected to remain subject to ongoing disturbances. Looking ahead, key factors to monitor include internet platform earnings in May, marginal changes in China–U.S. relations, and related sector allocation opportunities.

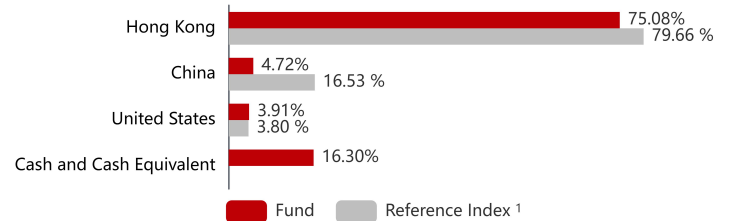
In terms of portfolio positioning, a balanced yet growth-tilted approach will be maintained. Core holdings will focus on high-dividend and earnings-stable names to reduce overall portfolio volatility. Tactical allocations will be made to areas such as the biopharmaceutical AI value chain, energy and non-ferrous metals, and sectors related to national strategic security, aiming to capture structural opportunities. Thematic investments will focus on frontier technologies such as brain-computer interfaces and commercial aerospace IPO opportunities, as well as structural opportunities including oversold rebounds in the internet sector and improving prospects for innovative pharmaceuticals.

▲ Portfolio Allocation

Sector Exposure (%)



Geographical Exposure (%)



¹ Calculated since the inception date of Class A ACC USD. The reference index MSCI China Index which is presented for comparison purposes only and this fund is actively managed.

Source: China Asset Management (Hong Kong) Limited and Bloomberg unless specified otherwise. Data As of 30 Apr 2026.

Important Note

Performance is net of Fund level fees/expenses but not sales charges which will reduce returns. 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 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.