

ChinaAMC Global Investment Grade Bond 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 Fund may go up as well as down. Past performance is not indicative of future results. The value of the Fund 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 Global Investment Grade Bond Fund (the "Fund") seeks to provide Unitholders with long term capital growth primarily through investing in investment grade fixed income and debt instruments in markets worldwide.
- The Fund's investment may be denominated and a unit class may be designated in a currency other than its base currency. The NAV of the Fund may be affected unfavourably by exchange rates and by changes in exchange rate control.
- Investment in debt instruments involves credit/counterparty risk, interest rate risk, volatility and liquidity risk, credit/downgrading risk, sovereign debt risk, valuation risk, credit rating risk, credit rating agency risk and risks associated with collateralized and/or securities products.
- The Fund may invest in convertible bonds which are a hybrid between debt and equity. Convertibles will be exposed to equity movement and greater volatility than straight bond investments.
- Debt instruments with loss-absorption features are subject to the risk of being written down or converted to ordinary shares upon the occurrence of certain pre-defined trigger events, which are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.
- The Fund may invest in urban investment bonds which are typically not guaranteed by Chinese central or local governments. In the event of default, the Fund could suffer substantial loss.
- The Fund may enter into sale and repurchase transactions and may suffer loss in the event of counterparty's failure.
- Investment in emerging markets (including the PRC) may involve increased risks and special considerations, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and high volatility.
- The Fund's investment may be concentrated in a jurisdiction or region. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- The Fund may acquire FDIs for hedging purpose, which involves volatility risk, credit risk, liquidity risk, management risk, valuation risk, counterparty risk and OTC transaction risk. In adverse situations, such hedging may become ineffective and/or cause the Fund to suffer significant loss.
- There is no guarantee that the hedging instruments will be available or the hedging techniques will be effective for a hedged class. Hedging can limit potential gains of a hedged class.
- RMB is not freely convertible and is subject to exchange controls and restrictions. 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.

▲ Investment Objective

The investment objective of the Fund is to provide Unitholders with long term capital growth primarily through investing in investment grade 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 36.27 million		
Base Currency	USD		
Non-Base Currency Share Classes	HKD, RMB		
Dealing Frequency	Daily		
Custodian	Citibank, N.A. (Hong Kong branch)		
Trustee	Cititrust Limited		
	Class I USD	Class A USD	Class A HKD Hedged
Launch Date	15-Jun-2020	6-Apr-2023	6-Apr-2023
NAV per share	USD 11.458	USD 10.075	HKD 10.048
Bloomberg Code	CHGBIDU HK	CHGBADU HK	CHBADHH HK
ISIN Code	HK0000616265	HK0000616299	HK0000616315
Initial Charge	Up to 5%	Up to 5%	Up to 5%
Investment Management Fee	0.40% p.a.	0.80% p.a.	0.80% p.a.
Minimum Initial Subscription	USD 1,000,000	USD 2,000	HKD 10,000

▲ Cumulative Return¹

	1 Month	3 Month	6 Month	1 Year	Since Inception ³	Annualized-Since Inception ³
Class I USD	-0.17%	+0.07%	+0.90%	+7.07%	+14.58%	+4.22%
Class A USD	-0.18%	-	+0.75%	-	+0.75%	-
Class A HKD Hedged	-	-	-	-	-	-

▲ Yearly Return¹

	2020 ³	2021	2022	2023YTD
Class I USD	+12.78%	+0.77%	-4.50%	+5.56%
Class A USD	-	-	-	+0.75%
Class A HKD Hedged	-	-	-	-

¹ 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.

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

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

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

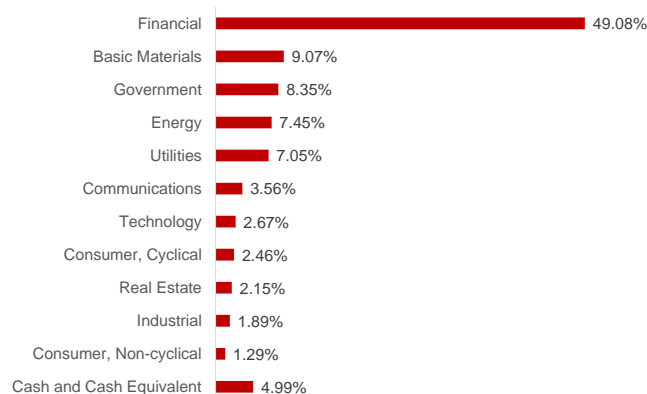
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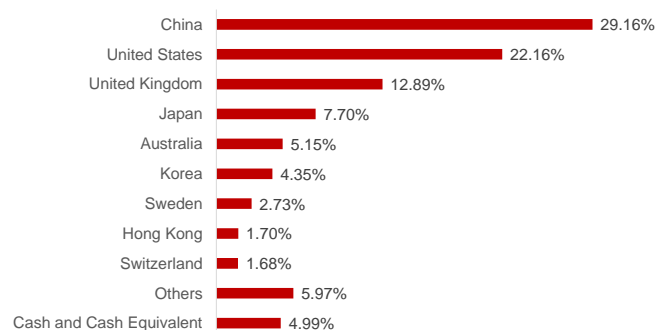


▲ Portfolio Allocation

Sector Exposure (%)



Geographical Exposure (%)



▲ Portfolio Characteristics

Weighted Avg Duration	3.79 Years
Weighted Avg Credit Ratings	A-
Weighted Avg Yield to Maturity ¹	5.88%

▲ 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. A higher hedging ratio has been maintained against interest rates, effectively controlling the impact of rising rates on portfolio returns. Furthermore, the overall credit quality of the portfolio has been further improved to capture new market opportunities.

▲ Top 5 Bond Holdings

Security Name	Sector	Weight
STANDARD CHARTERED PLC	Financial	3.69%
US TREASURY N/B T 4 3/8 08/15/43	Government	3.34%
BANK OF CHINA BCHINA 5 11/13/24	Financial	3.27%
CNOOC CURTIS FUN CNOOC 4 1/2 10/03/23	Energy	2.76%
HUARONG FIN 2019 HRINTH 2 1/8 09/30/23	Financial	2.75%

Data Source: FactSetAs of 30 Sep 2023.

¹ Calculated with the weighted average of median yield to maturity of each holding.

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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.