

ChinaAMC Global Investment Grade Bond Fund

Fund Factsheet



华夏基金(香港)有限公司
CHINA ASSET MANAGEMENT (HONG KONG) LIMITED

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 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 55.70 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 (ann)	Class A USD (mth)	Class A HKD Hedged (mth)	Class I RMB Hedged (ann)
Launch Date	15-Jun-2020	6-Apr-2023	6-Apr-2023	22-Nov-2023
NAV per share	USD 11.803	USD 10.349	HKD 10.298	RMB10.071
Bloomberg Code	CHGBIDU HK	CHGBADU HK	CHBADHH HK	CHBIDRH HK
ISIN Code	HK0000616265	HK0000616299	HK0000616315	HK0000616273
Initial Charge	Up to 5%	Up to 5%	Up to 5%	Up to 5%
Investment Management Fee	0.40% p.a.	0.80% p.a.	0.80% p.a.	0.40% p.a.
Minimum Initial Subscription	USD 1,000,000	USD 2,000	HKD 10,000	RMB 5,000,000

▲ Cumulative Return¹

	1 Month	3 Month	6 Month	1 Year	Since Inception ³	Annualized-Since Inception ³
Class I USD (ann)	+0.03%	+0.14%	-0.23%	+3.08%	+18.03%	+4.19%
Class A USD (mth)	+0.01%	+0.05%	-0.42%	+2.80%	+3.49%	+2.83%
Class A HKD Hedged (mth)	-0.20%	-0.16%	-0.39%	+2.50%	+2.98%	+2.42%
Class I RMB Hedged (ann)	-0.27%	-0.11%	-0.28%	-	+0.71%	-

▲ Yearly Return¹

	2020 ³	2021	2022	2023	2024YTD
Class I USD (ann)	+12.78%	+0.77%	-4.50%	+8.99%	-0.23%
Class A USD (mth)	-	-	-	+3.93% ³	-0.42%
Class A HKD Hedged (mth)	-	-	-	+3.38% ³	-0.39%
Class I RMB Hedged (ann)	-	-	-	+0.99% ³	-0.28%

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.

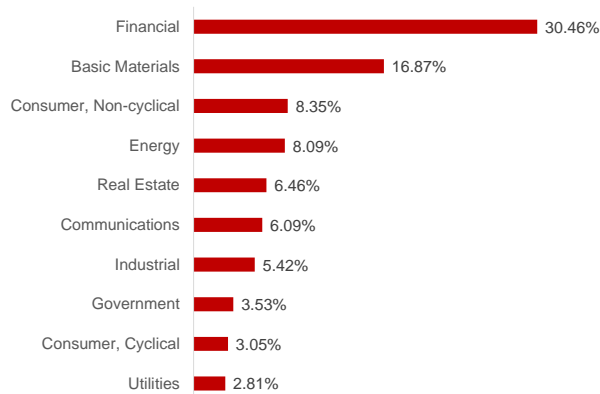
ChinaAMC Global Investment Grade Bond Fund

Fund Factsheet

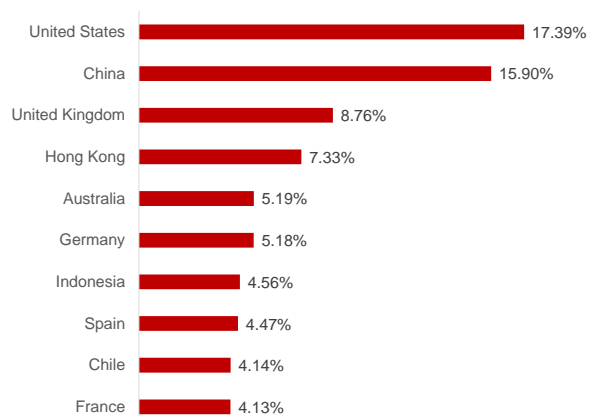


▲ Portfolio Allocation

Top 10 Sector Exposure (%)



Top 10 Geographical Exposure (%)



▲ Portfolio Characteristics

Weighted Avg Duration	3.95 Years
Weighted Avg Credit Ratings	A-
Weighted Avg Yield to Maturity ¹	5.25%

▲ 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.

The 10-year US Treasury yield closed at 4.40%, while credit spreads slightly widened from their low levels. The Bloomberg Global Investment Grade Credit Index recorded a monthly increase of 0.26%.

By adopting a globally diversified allocation and maintaining a focus on higher-rated assets, the portfolio effectively manages credit risk. Furthermore, the duration of the portfolio is actively adjusted to capture potential returns resulting from the anticipated downward interest rate movements. The aim is to capitalize on the opportunities presented by the impending rate cuts while minimizing risk.

Data Source: FactSet As of 28 Jun 2024.

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

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.