

ChinaAMC Global Multi Income Fund*

Fund Factsheet | As of 30 Jun 2025

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 Fund 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 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 aims to achieve capital appreciation and income generation by investing primarily in global fixed income and/or equity securities.
- The Fund's investment portfolio may fall in value and suffer losses. There is no guarantee of the repayment of principal.
- Underlying investments and a class of units may be denominated in currencies other than the Fund's base currency. The Fund's NAV may be affected unfavourably by exchange rates fluctuations or changes in exchange rate controls.
- The dynamic asset allocation may not achieve the desired results under all circumstances and market conditions.
- Investment in fixed income and fixed income-related securities involves credit /counterparty risk, interest rate risk, volatility and liquidity risk, downgrading risk, sovereign debt risk and valuation risk.
- Investment in equity and equity-related securities are subject to idiosyncratic risks and general market risks, whose value may fluctuate.
- Investment in ETFs and/or CISs is subject to the risks associated with the underlying funds and may involve additional costs. No assurance that the investment objective and strategy of the underlying funds will be achieved and that the underlying funds will have sufficient liquidity. Risks associated with underlying index-tracking funds include passive investment risk, tracking error risk, trading risk and termination risk.
- Investment in FDIs is subject to counterparty/credit risk, liquidity risk, valuation risk, volatility risk and OTC transaction risk. The leverage element of an FDI can result in significant loss.
- Investment in fixed income instruments with loss-absorption features are subject to greater risks such as the risk of being written down or converted to ordinary shares upon trigger events which are complex and difficult to predict and may result in a significant or total reduction in value and potential price contagion and volatility to the entire asset class.
- The Fund is subject to risks associated with securities financing transactions.
- The Manager will rely on the delegated Sub-Investment Manager for the Fund's investments. Any disruption in the communication with or assistance from, or a loss of service of, the Sub-Investment Manager may adversely affect the operations of the Fund.
- 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 in RMB may be delayed due to exchange controls and restrictions.

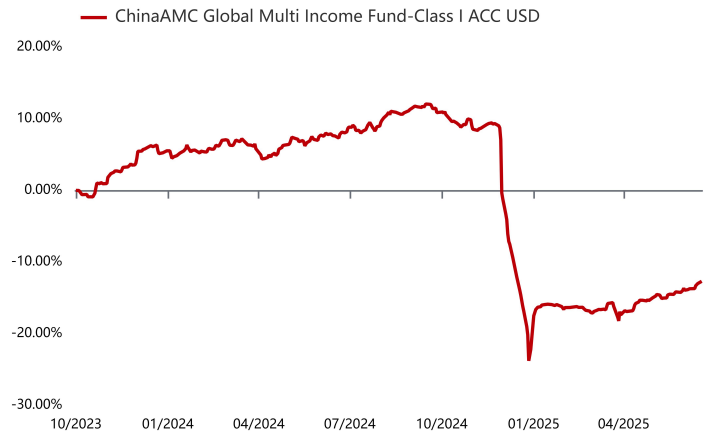
Investment Objective

The Fund will seek to achieve its investment objective by investing more than 70% of its NAV directly or indirectly in global fixed income and/or equity securities.

Fund Information¹

Legal Structure	Hong Kong domiciled umbrella structure unit trust
Investment Manager	China Asset Management (Hong Kong) Limited
Sub-Investment Manager	Manulife Investment Management (Hong Kong) Limited
Trustee	Cititrust Limited
Custodian	Citibank, N.A. (Hong Kong branch)
Base Currency	USD
Fund Size	USD 0.56 million
Dealing Frequency	Daily

Fund Performance^{2,3}



Cumulative Performance (%)²

	1 Month	3 Month	6 Month	1 Year	Since Inception ³ (excluding portfolio construction phase)	Annualized Since Inception ³ (excluding portfolio construction phase)
Class I ACC USD	2.01	3.60	2.25	-18.86	-12.19	-7.44

Yearly Performance (%)²

	2023 ³	2024	2025 YTD
Class I ACC USD	6.71 ³	-19.52	2.25

* The Manager has delegated to the Sub-Investment Manager the discretionary power in the investment management of the Fund. The Sub-Investment Manager is responsible for the selection and ongoing monitoring of the Fund's investments, subject to the control and review by the Manager. The Sub-Investment Manager is independent of the Manager.

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

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 NAV-to-NAV, with dividend reinvested. The Fund was dormant from the year 2021 until it is re-launched on 16 October 2023. The performance prior to 16 October 2023 was achieved under circumstances that no longer apply as a result of a change in investment objective and strategies of the Fund since the re-launch of the Fund. Investors should exercise caution when considering the past performance of the Fund prior to 16 October 2023.

3 Official performance calculation since 25 Oct 2023, official launch date on 16 Oct 2023. The period from 16 Oct to 24 Oct 2023 is set for portfolio construction, hence it is excluded from official performance calculation.

Data Source: Manulife Investment Management (Hong Kong) Limited and Bloomberg unless specified otherwise.

▲ Manager's Comment

In June 2025, global financial markets extended their rally, buoyed by record-breaking U.S. equity performance, easing inflationary pressures and a temporary de-escalation in geopolitical tensions. Major stock indices, S&P 500 and Nasdaq 100 reached new all-time highs, driven by investor enthusiasm for AI. The U.S. and China reached a limited trade agreement that partially rolled back tariffs and eased tech restrictions, further boosting investor confidence. Meanwhile, the Iran-Israel conflict escalated with major airstrikes and missile attacks, but ended with a ceasefire by late June, which calmed the energy markets. A weaker U.S. dollar supported international and emerging market equities, while bond markets stabilized as inflation moderated. Gold prices dipped slightly as risk sentiment improved.

In the U.S., macro data painted a mixed but generally stable picture. The composite PMI edged down to 52.8 in June, with business activity and new orders continuing to grow, however momentum weakened amid trade tariffs. The labour market showed a trend of moderate but better-than-expected jobs growth, with nonfarm payrolls increasing by 139k in May, whilst the unemployment rate remained unchanged at 4.2%. Inflation slightly rose with headline CPI at 2.4% YoY and core CPI at 2.8% YoY. The Fed held its policy rates steady at 4.25%-4.5%, in line with expectations, as policymakers maintained a wait-and-see mode to evaluate the economic impact of trade policies. U.S. equities continued to rally, supported by resilient corporate earnings and optimism around the U.S.-China trade agreement. However, concerns over fiscal sustainability lingered.

Eurozone shares advanced modestly in June. The Composite PMI held unchanged at 50.2, slightly under market expectations, pointing to a muted pace of growth. Inflation edged up slightly to 2.0% YoY, while core inflation remained steady at 2.3% YoY. European equities continued to benefit as global investors look to diversify away from the U.S., while the Euro also strengthened amid capital inflows. In the U.K., the composite PMI rose to 50.7 in June, with the services sector leading. Both headline inflation and core inflation eased to 3.4% and 3.5%, respectively in May. Consumer sentiment slightly improved in the region, but it remains fragile amid economic uncertainty over tariffs and geopolitical tensions.

Within Asia, Chinese equities modestly gained with the Composite PMI rising to 51.3 in June as manufacturing production improved, but underlying economic momentum remained fragile. Deflationary pressures persisted with consumer and producer prices remaining weak, prompting further fiscal support by the PBOC. Japanese equities also advanced, led by tech stocks and resilient investor sentiment despite unresolved U.S. tariff threats on auto exports. Corporate share buybacks continued at record levels. In South Korea, equity markets posted strong gains, supported by strong foreign inflows, corporate governance reform and supportive monetary policy. Easing U.S.-China trade tensions further supported risk assets.

In June, equity markets broadly gained. The MSCI ACWI and World rose by +4.53% and +4.35%, respectively. In U.S. dollar terms, Emerging Markets outperformed Developed Markets, with Korea leading the gains +17.32%. Latam and Asia Pacific ex Japan also saw solid increases of +6.13% and +5.76%, respectively. S&P 500 gained +5.09%, and Europe grew by 2.08%.

Fixed income markets were broadly positive in June. The US 10-year Treasuries yields slightly decreased and ended the month at 4.24%. The FTSE World Government Bond Index gained +1.86%. Global investment-grade credits and global high yields were positive retuning +2.31%. U.S. high yields grew by +1.84%.

In FX, major currencies slightly strengthened against the U.S. dollar, including EUR (+3.40%) and GBP (+1.62%), whilst the JPY weakened (-0.1%).

The Fund saw a positive gross total return over June 2025, with contributions from both equities and fixed income. Approximately 24% of the portfolio was invested in equities, 68% in fixed income and the rest in cash and equivalents at month end. The largest contributor to returns was the allocation to North American Equities, followed by US Bonds, which was the largest holding in the portfolio. Asia Pacific ex Japan Equities added meaningfully. Other asset classes also delivered positive contributions.

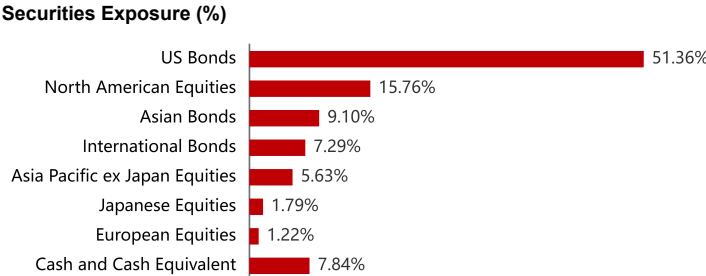
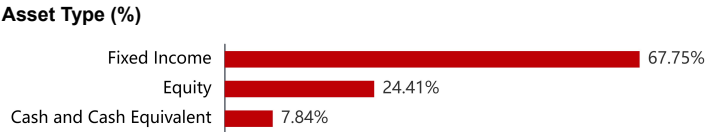
▲ Available Share Classes

Share Class	Launch Date	NAV per share	Bloomberg Code	ISIN Code
Class I ACC USD	2023-10-16	USD 8.731	CHIGMFI HK	HK0000961695

Source: Data as of 30 Jun 2025, Bloomberg, unless specified otherwise.

Share Class	Subscription Fee	Investment Management Fee	Min Initial Subscription	Distribution Policy
Class I ACC USD	Up to 5%	1.0% p.a.	USD 1,000,000	Nil

▲ Portfolio Allocation



Source: Manulife Investment Management (Hong Kong) Limited and Bloomberg unless specified otherwise. Data As of 30 Jun 2025.

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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.