

ChinaAMC Global Multi Income Fund*

Fund Factsheet | As of 31 Dec 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 CISSs 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.

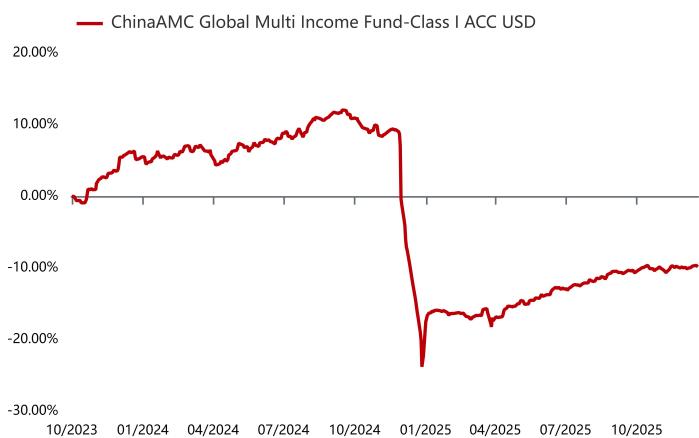
▲ Investment Objective

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 0.58 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	-0.18	0.73	3.28	5.60	-9.31	-4.37

▲ Yearly Performance (%)²

	2023 ³	2024	2025 YTD
Class I ACC USD	6.71 ³	-19.52	5.60

* 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

Global equities extended gains into year-end, supported by moderating inflation, and expectations of 2026 rate cuts. Major developed indices closed higher as breadth improved across Europe and Asia. Emerging Markets remained broadly constructive amid a softer dollar and improved sentiment, sustaining 2025's outperformance versus developed market peers. Fixed income was mixed as long-dated government yields edged up, leaving global government bonds modestly negative over the month, while broader corporate credits benefited from tighter spreads and an improved risk tone. Policy signals remained accommodative overall despite the Fed's hawkish cut, with markets pricing gradual easing into 2026. The U.S. Dollar index fell, supporting non-U.S. assets. Commodities were mixed as well with precious metals continuing to advance. Gold and Silver capped a strong year, while energy prices softened further on ample supply expectations.

U.S. equities ended December mixed, as a mid-month rotation out of AI-heavy tech into value/cyclicals followed the Fed's hawkish cut. Financials led monthly sector gains, while Technology finished weaker amid profit-taking and margin and valuation concerns around AI hardware. Economic prints resumed, with inflation moderating and unemployment steady, supporting a soft-landing narrative. AI leadership consolidated with semiconductor names and other hyperscalers seeing choppy trade. Breadth improved outside mega-cap growth, with small caps and cyclicals firmer into year-end.

Eurozone equities advanced in December, supported by steady policy signals and resilient services activity. The ECB left rates unchanged and reiterated a data-dependent approach going into 2026. Disinflation remains a gradual process. Politics stay in the background, with Germany's budget wrangling lingering as a mild source of uncertainty, and nationwide strikes in France keeping sentiment cautious in places, though holiday-season demand and services strength provided support to the region overall. UK equities had solid gains, even as commodity-linked sectors faced headwinds from softer energy prices and a stronger pound limited gains for large-cap exporters. However, selective Financials and Industrials pockets held up.

Asian equities were broadly positive, with gains led by Korea and Taiwan on semiconductor strength, though mid-month profit-taking in the AI sector tempered momentum before late-month rebounds. China and Hong Kong stayed cautious with property and macro concerns offsetting improving data. Japan recorded modest gains and traded near record high territory, but pulled back mid-month amid Bank of Japan tightening jitters and weaker data.

In December, equity markets were broadly positive, with the MSCI World gaining 0.84%. Emerging Markets outperformed Developed Markets, gaining 3.00%, led by Korea's strong 9.35% advance and select Asian and Latin American markets. Asia Pacific ex-Japan rose 2.82%, while Latam added 1.20%. Among developed peers, Europe and Canada posted solid gains of 3.86% and 3.22%, respectively. Japan added 0.59%, while the U.S. lagged, with the S&P 500 up just 0.06%.

Fixed income markets were positive in December. The US 10-year Treasury yields slightly increased and ended the month at 4.17%. Global treasuries and investment-grade credits were positive with the FTSE World Government Bond Index and the Bloomberg Global Aggregate - Corporate Index gaining 0.13% and 0.27%, respectively. EM debts added 0.43%. More riskier segments – high yields credits outperformed with Global High Yields and US High Yields gaining 0.98% and 0.57%, respectively.

In FX, major currencies strengthened against the U.S. dollar, including GBP (+1.51%), and Euro (+1.20%), while JPY weakened (-0.44%).

The Fund saw a negative gross total return over December 2025, with detractions primarily from fixed income holdings, while equities contributed positively overall. Approximately 25% of the portfolio was invested in equities, 67% in fixed income and the rest in cash and equivalents at month end. The largest contributor to returns was the allocation to European Equities, followed by Asia Pacific ex Japan Equities. However, U.S. Bonds, which represented the largest portfolio holding on average over the month, were the biggest detractor. North American Equities also delivered negative contributions.

▲ Available Share Classes

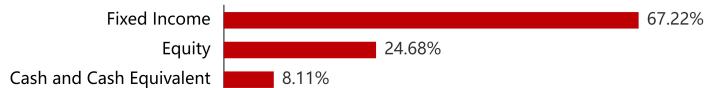
Share Class	Launch Date	NAV per share	Bloomberg Code	ISIN Code
Class I ACC USD	2023-10-16	USD 9.017	CHIGMFI HK	HK0000961695

Source: Data as of 31 Dec 2025, Bloomberg, unless specified otherwise.

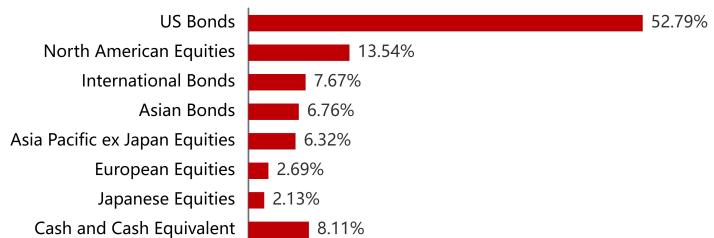
Share Class	Subscription Fee	Investment Management Fee	Min Initial Subscription	Distribution Policy
Class I ACC USD	Up to 5%	1.0% p.a.	USD 1,000,000	Nil

▲ Portfolio Allocation

Asset Type (%)



Securities Exposure (%)



Source: Manulife Investment Management (Hong Kong) Limited and Bloomberg unless specified otherwise. Data As of 31 Dec 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.