

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.

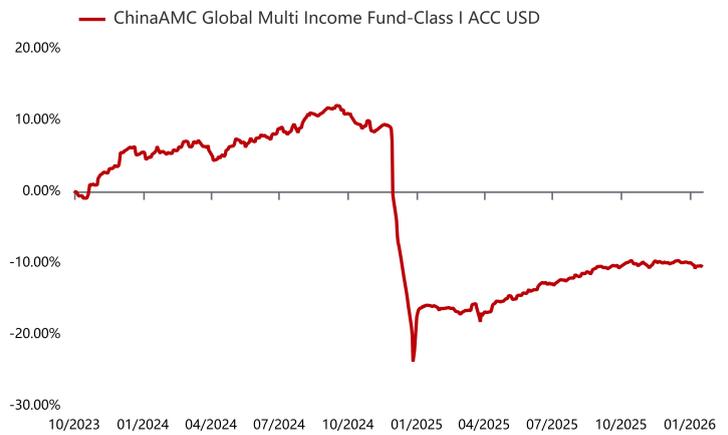
▲ Investment Objective

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 0.57 million
Dealing Frequency	Daily

▲ Fund Performance^{2,3}



▲ Cumulative Performance (%)²

	1 Month	3 Month	6 Month	1 Year	Since Inception ³ <small>(excluding portfolio construction phase)</small>	Annualized Since Inception ³ <small>(excluding portfolio construction phase)</small>
Class I ACC USD	-0.79	-0.61	2.28	6.42	-10.03	-4.55

▲ Yearly Performance (%)²

	2023 ³	2024	2025	2026 YTD
Class I ACC USD	6.71 ³	-19.52	5.60	-0.79

* 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 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. 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 markets entered 2026 on firmer footing but faced elevated volatility as investors reassessed inflation dynamics, policy trajectories, and geopolitical risks. Equities remained broadly positive, supported by moderating inflation across major economies, resilient corporate earnings and upgraded growth expectations, even as geopolitical tensions and U.S. policy uncertainty tempered sentiment. Fixed income delivered mixed results, with long-dated government yields drifting higher amid the Fed's decision to hold rates and its emphasis on lingering inflation risks, while credit markets benefited from tighter spreads and a steadier risk tone. The U.S. dollar softened modestly as growth differentials narrowed and expectations for gradual global easing persisted, supporting non-U.S. assets. Within commodities, gold and silver finished the month higher overall, although a late-January pullback trimmed earlier gains, while crude oil prices rose strongly through the month amid escalating geopolitical risks and supply disruptions.

U.S. equities ended January higher, posting modest gains despite volatility around the Fed's January meeting and the nomination of Kevin Warsh to succeed Jerome Powell. Economic activity continued to expand at a "solid pace," supported by stabilizing labor conditions, with the unemployment rate edging down to 4.4%, and moderating inflation, as headline and core CPI held at 2.7% and 2.6%, respectively. The Fed held rates unchanged at 3.50%-3.75%, pausing after three consecutive cuts. Warsh's late-month nomination added to short-term uncertainty but did not materially shift expectations for near-term policy direction. Major indices advanced, while small caps outperformed on improving breadth. Sector leadership favored energy and materials, while technology lagged amid valuation pressures. AI-linked names were choppy as investors reassessed capex trends and monetization potential, though semiconductors and large platforms continued to anchor performance.

Eurozone equities advanced modestly in January, supported by steadier risk sentiment and signs of resilience across several major economies. Incoming data pointed to a firmer finish to 2025: euro-area GDP grew 0.3% q/q in Q4, slightly above consensus, with Germany, Spain, and Italy all posting positive surprises that offset softer momentum in France. Monetary policy remained a stabilising force. Following December's decision to hold the deposit rate at 2.00%, the ECB maintained a data-dependent stance, and markets assigned a low probability to any policy shift ahead of the early-February meeting. While political developments were largely muted, investors continued to react to fluctuations in global trade rhetoric and ongoing geopolitical tensions. In the UK, equities were similarly resilient. The market continued to draw strength from its sector composition—particularly commodities and large-cap defensives.

Asian equities posted solid gains in January 2026, led by Korea, as semiconductor, memory and AI-hardware names benefited from strong chip demand, reflected in surging semiconductor exports and continued AI-server-driven momentum. China and Hong Kong lagged the regional trend. Signs of incremental improvement in manufacturing and services were overshadowed by ongoing concerns around the property sector, tighter liquidity conditions for developers, and uneven consumer confidence. Japan posted modest early-month gains but quickly faced volatility following Prime Minister Sanae Takaichi's snap-election announcement and her plan for a large trillion fiscal stimulus package, which heightened concerns around debt sustainability. This triggered a sharp JGB sell-off, with 40-year yields breaching 4% for the first time in decades, and significant moves across the long end of the curve. The shock spilled into global rates markets and briefly pressured Japanese equities as financial conditions tightened.

In January, equity markets were broadly positive, with the MSCI World gaining 2.26%. Emerging Markets outperformed Developed Markets, gaining 8.86%, led by Korea's strong 27.76% advance. Latam rose 15.35%, while Asia Pacific ex-Japan added 8.00%. Among developed peers, Japan advanced 6.52%, while Europe and the US posted modest gains of 4.34% and 1.44%, respectively. Canada lagged, returning 0.96%.

Fixed income markets were positive in January. The US 10-year Treasury yields slightly increased and ended the month at 4.26%. US Treasuries underperformed, while global treasuries and investment-grade credits were positive with the FTSE World Government Bond Index and the Bloomberg Global Aggregate - Corporate Index gaining 0.91% and 0.87%, respectively. EM debts added 0.36%. More riskier segments – high yields credits slightly outperformed with Global High Yields gaining 0.99%. In FX, major currencies strengthened against the U.S. dollar, including GBP (+2.02%), and Euro (+1.29%), while JPY weakened (+1.61%).

The Fund saw a positive gross total return over January 2026, driven primarily by its equity holdings, with fixed income also contributing modestly. At month-end, the portfolio was allocated approximately 26% to equities, 67% to fixed income, and the remainder to cash and equivalents. The strongest contributor to returns was the allocation to North American equities, followed by Asia Pacific ex-Japan equities. Smaller positions in European and Japanese equities also added meaningfully. Within fixed income, Asian, international, and US bond exposures all 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 8.946	CHIGMFI HK	HK0000961695

Source: Data as of 30 Jan 2026, 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

Source: Manulife Investment Management (Hong Kong) Limited and Bloomberg unless specified otherwise. Data As of 30 Jan 2026.

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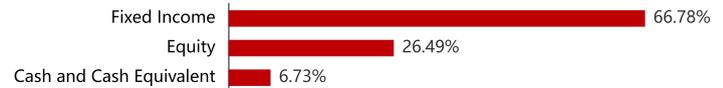
Email: hkfund_services@chinaamc.com

Important Note

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▲ Portfolio Allocation

Asset Type (%)



Securities Exposure (%)

