

ChinaAMC New Horizon China A Share Fund*



Fund Factsheet | As of 27 Feb 2026

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 Funds 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 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:

- The Fund invests primarily in China A-Shares listed on SSE and SZSE through the QFI status granted to the Investment Manager and through Stock Connect.
- Investment in equity securities is subject to market risk and the prices of such securities may be volatile.
- Investing in the PRC, involves risks associated with emerging market, with greater political, tax, economic, foreign exchange, liquidity, legal and regulatory risks.
- The Fund is subject to risks relating to the QFI regime, such as change of rules and regulations, default in execution or settlement of transaction by a PRC broker or the PRC Custodian and repatriation restrictions.
- The Fund is subject to risks associated with the Stock Connect, such as change of relevant rules and regulations, quota limitations, suspension of programme.
- Investment in Mainland China debt securities involves volatility and liquidity risks, credit/counterparty risk, interest rate risk, credit rating and downgrading risk, credit rating agency risk, and valuation risk.
- The Fund may acquire FDIs for investment and/or hedging purposes. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- The Fund will hold investments denominated in currencies different to the base currency, meaning the Fund will be at risk to adverse movements in the foreign currency rates. RMB is currently not freely convertible and is subject to exchange controls and restrictions. A non-RMB based investors in units are exposed to foreign exchange risk.

▲ Investment Objective

The Fund seeks to achieve capital appreciation and income generation by investing primarily in onshore RMB denominated equity securities issued by issuers based in, or having a significant exposure to, Mainland China and Hong Kong, as further described below. The Investment Manager contemplates investing directly into China A-Shares using its QFI status and the Stock Connect. As at the date of the Fund's prospectus, the Investment Manager, when using Stock Connect, will be limited to investments in China A-Shares listed on the SSE and the SZSE.

▲ Fund Information¹

Legal Structure	Luxembourg SICAV (UCITS)
Investment Manager	China Asset Management (Hong Kong) Limited
Depository	Brown Brothers Harriman (Luxembourg) S.C.A.
Base Currency	USD
Fund Size	USD 11.85 million
Non-Base Currency Share Classes	EUR, GBP or RMB (CNH)
Dealing Frequency	Daily
Management Company	FundRock Management Company S.A

▲ Available Share Classes

Share Class	Launch Date	NAV per share	Bloomberg Code	ISIN Code
Class I ACC USD	2014-11-28	USD 21.632	CASOIAU LX	LU1077607924
Class A ACC USD	2015-01-05	USD 17.271	CASOAAU LX	LU1077605712
Class A ACC RMB	2015-01-13	RMB 20.034	CASOAAU LX	LU1077606280
Class A ACC HKD	2023-03-09	HKD 9.807	CAVAHKD LX	LU2511810710

Source: Data as of 27 Feb 2026, Bloomberg, unless specified otherwise.

Share Class	Subscription Fee	Investment Management Fee	Min Initial Subscription
Class I ACC USD	Up to 3%	Up to 1.0% p.a.	USD 500,000
Class A ACC USD	Up to 5%	Up to 1.5% p.a.	USD 1,000
Class A ACC RMB	Up to 5%	Up to 1.5% p.a.	RMB 10,000
Class A ACC HKD	Up to 5%	Up to 1.5% p.a.	HKD 10,000

▲ Fund Performance²



▲ Cumulative Performance (%)²

	1 Month	3 Month	6 Month	1 Year	Since Inception ³	Annualized Since Inception ³
Class I ACC USD	-1.84	27.74	36.18	70.21	116.32	7.09
Reference Index ⁴	2.36	12.13	14.09	39.15	67.01	4.66
Class A ACC USD	-1.84	27.74	36.19	70.21	72.71	5.02
Class A ACC RMB	-3.11	23.87	30.96	60.21	100.34	6.44
Class A ACC HKD	-1.62	28.55	37.35	73.61	-1.93	-0.65

▲ Yearly Performance (%)²

	2021	2022	2023	2024	2025	2026 YTD
Class I ACC USD	34.87	-29.36	-18.84	-23.69	52.69	12.38
Reference Index ⁴	4.03	-27.23	-11.65	11.59	29.93	6.90
Class A ACC USD	35.35	-29.35	-18.85	-23.69	52.69	12.38
Class A ACC RMB	32.14	-23.13	-16.41	-21.36	45.24	10.46
Class A ACC HKD	-	-	-27.30 ³	-23.38	55.89	12.94

¹ Please refer to the Fund's prospectus for further details (including fees). The Fund has removed performance fee charges from 29 June 2021.

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.

³ Calculated since the inception date of each share class.

⁴ Calculated since the inception date of Class A ACC USD. The reference index MSCI China A Onshore Net Total Return Index USD which is presented for comparison purposes only and this fund is actively managed.

* The fund changed name from ChinaAMC China A Share Opportunities Fund to ChinaAMC New Horizon China A Share Fund since 21 May 2019.

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

▲ Manager's Comment

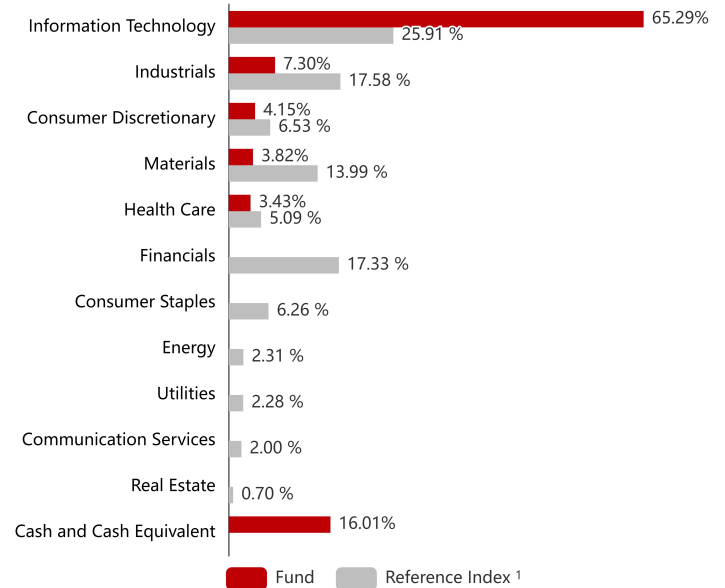
In February 2026, the Wind All A Index recorded a return of +2.34%, the CSI 300 Index +0.09%, and the ChiNext Index -1.08%. The Hang Seng Index declined by -2.76%, while the Hang Seng Tech Index fell by -10.15%. In the United States, the Dow Jones Industrial Average, the S&P 500 Index, and the Nasdaq Index posted returns of +0.17%, -0.87%, and -3.38%, respectively. From a sector perspective, within the A-share market, energy, industrials (machinery), and materials (steel, building materials, etc.) significantly outperformed the market, while communication services, financials, and healthcare significantly underperformed. Overall, A-shares did not appear weaker than U.S. equities, whereas Hong Kong equities were clearly the weakest. Among sectors, traditional economy sectors such as energy, materials, and industrials outperformed, while communication services and internet software significantly underperformed. The risk of substitution and disruption to industries and companies brought about by advances in AI technology is the current market trading theme, leading to structural changes in the market.

China's economic data showed little change compared with January. Overall industrial production remained weak, while infrastructure investment and exports were relatively resilient. Consumption data during the Lunar New Year holiday was generally stable, with both the number of domestic trips and total spending reaching historical highs. Global macroeconomic uncertainty increased, and U.S. tariff policies were adjusted multiple times. In late February, tensions involving Iran showed signs of escalation. On February 28, the United States and Israel jointly launched airstrikes under the code name "Operation Roaring Lion," targeting approximately 500 sites within Iran. Global equity market risk appetite declined, with trading activity concentrated in sectors with stronger "commodity" characteristics. Continued advances in AI technology have intensified concerns over disruption to the internet software industry, resulting in weaker performance of related stocks, particularly the Hang Seng Tech Index, which has a higher weighting of internet software giants. The A-share market has a higher weighting in manufacturing as well as traditional energy and materials sectors, and has been less affected by capital flow volatility triggered by the decline in global risk appetite, leading to relatively better overall performance.

Looking ahead to the first quarter, China will convene the Two Sessions in March and release the draft of the 15th Five-Year Plan. We expect China's macro fiscal deficit to remain stable, and the new five-year plan to place greater emphasis on technological progress and improvements in residents' living standards, while the target for the pace of economic growth may be lowered. Technology is expected to remain a key market focus, while improvements in residents' living standards mainly involve enhancements to medium- to long-term social security. The industry risks arising from advances in artificial intelligence will continue to be a focal point for the market, but we believe the market's assessment of AI disrupting internet giants is somewhat overly aggressive. China-U.S. relations are expected to remain stable in the first half of the year, with attention turning to the impact of the U.S. midterm elections in the second half. In the first quarter, monetary and fiscal policy support is expected to be front-loaded, and economic data should remain relatively stable. It is expected that the Chinese government will continue to place importance on the stability of the capital markets. Technology sectors including artificial intelligence, robotics, and biotechnology are expected to see continued technological progress, and growth sectors may see thematic opportunities throughout the year. Traditional economy sectors are expected to experience valuation recovery. Overall, we believe there will be allocation opportunities in traditional economy sectors and stock-picking opportunities in technology sectors. If endogenous economic momentum strengthens by mid-year, the consumption sector may see a recovery.

▲ Portfolio Allocation

Sector Exposure (%)



¹ Calculated since the inception date of Class A ACC USD. The reference index MSCI China A Onshore Net Total Return Index USD which is presented for comparison purposes only and this fund is actively managed.

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Important Note

The Fund is a UCITS fund and is registered in Hong Kong and authorized by SFC on 22 November 2021.

Performance is net of Fund level fees/expenses but not sales charges which will reduce returns. 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 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.