

ChinaAMC New Horizon China A Share Fund*



Fund Factsheet | As of 31 Mar 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 10.28 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 19.102	CASOIAU LX	LU1077607924
Class A ACC USD	2015-01-05	USD 15.251	CASOAAU LX	LU1077605712
Class A ACC RMB	2015-01-13	RMB 17.839	CASOAAU LX	LU1077606280
Class A ACC HKD	2023-03-09	HKD 8.681	CAVAHKD LX	LU2511810710

Source: Data as of 31 Mar 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	-11.70	-0.76	5.61	48.27	91.02	5.87
Reference Index ⁴	-8.25	-1.92	0.31	27.31	53.23	3.83
Class A ACC USD	-11.70	-0.76	5.60	48.28	52.51	3.83
Class A ACC RMB	-10.96	-1.64	2.46	41.20	78.39	5.29
Class A ACC HKD	-11.48	-0.02	6.83	51.24	-13.19	-4.51

▲ Yearly Performance (%)²

	2021	2022	2023	2024	2025	2026 YTD
Class I ACC USD	34.87	-29.36	-18.84	-23.69	52.69	-0.76
Reference Index ⁴	4.03	-27.23	-11.65	11.59	29.93	-1.92
Class A ACC USD	35.35	-29.35	-18.85	-23.69	52.69	-0.76
Class A ACC RMB	32.14	-23.13	-16.41	-21.36	45.24	-1.64
Class A ACC HKD	-	-	-27.30 ³	-23.38	55.89	-0.02

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

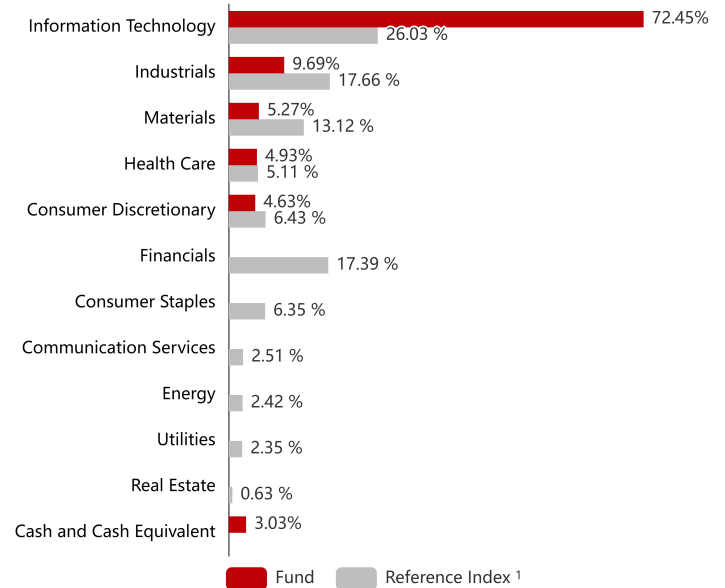
In March 2026, the Wind All A Index posted a return of -8.73%, the CSI 300 Index -5.53%, and the ChiNext Index -3.79%. The Hang Seng Index declined by -6.92% and the Hang Seng Tech Index by -9.50%. The performances of the U.S. Dow Jones Industrial Average, S&P 500, and Nasdaq Index were -5.38%, -5.09%, and -4.75%, respectively. From a sector perspective, within the A-share market, utilities and energy outperformed the market, while materials, communications, information technology, real estate, and consumer sectors underperformed. Developments in the Middle East significantly affected global investors' risk appetite, leading to broad adjustments in global equity markets, and repeated changes in situation-related information also affected market volatility. AI-related sectors that had performed well earlier experienced corrections, while defensive sectors such as utilities and financials generated relative returns. The energy sector, benefiting from heightened tensions, also outperformed the market on a phased basis.

In March 2026, growth in retail sales data for January and February rebounded, but momentum may have begun to fade in March. Fixed-asset investment growth overall remained in the 1%–2% range, with relatively higher growth in manufacturing and infrastructure investment. A clear recovery was observed in second-hand home sales, especially in Tier-1 cities. Although overall transaction area and value continued to decline, the drag on the economy has eased. Exports remained strong. Market movements in March were mainly driven by changes in the Middle East situation, while repeated signals from the U.S. government brought volatility to equity and commodity markets. Global risk appetite declined, and equity markets broadly adjusted, with both Hong Kong stocks and A-shares falling. From a sector perspective, materials, information technology, and consumer sectors declined significantly, while defensive sectors such as utilities and financials outperformed. The energy sector, benefiting from tensions in the Middle East, also delivered relatively strong performance.

Looking ahead to the second quarter, we are positive on the stabilization of China's domestic demand and continued transformation and upgrading. Based on government reports, China's broad fiscal deficit ratio is expected to rise slightly compared with last year, providing support to the economy, and the Chinese equity market is therefore unlikely to enter a bear market. At the same time, the focus of the 15th Five-Year Plan remains on technology-driven growth, and China continues to keep pace with global technological progress across various fields. We believe that a scenario in which prolonged tensions in the Middle East lead to persistently high oil prices and weigh on the global economy is a low-probability event, as the U.S. government would find it difficult to bear the domestic political pressure brought by high oil prices. A reduction in global investors' allocation to U.S. dollar assets would result in a weaker U.S. dollar and outperformance of non-U.S. equity markets. We are positive on the performance of the Chinese equity market in the second quarter. From a structural perspective, industry risks arising from advances in artificial intelligence remain a key focus of the market, and we believe that market expectations of AI disrupting internet giants are 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 U.S. midterm elections in the second half. The Chinese government is expected to continue emphasizing capital market stability. Technology sectors, including artificial intelligence, robotics, and biotechnology, are expected to see continued technological progress, with growth sectors generating investment themes throughout the year. We believe the market will fluctuate upward, with rotation among sectors, and that the market's focus will remain on growth stocks.

▲ 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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Source: China Asset Management (Hong Kong) Limited and Bloomberg unless specified otherwise. Data As of 31 Mar 2026.

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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.