



May 2024 (as of 31 May 2024)

Important Notes

- The investments of the Fund are concentrated in Greater China, which may subject the Fund to concentration risk.
- China is considered as an emerging market and investing in China may subject the Fund to higher economic, political, foreign exchange and currency control, social, and regulatory risks. Investments in China may also be less liquid and more volatile. The value of the Fund's investments may be affected by uncertainties such as international, political and economic developments or changes in government policies.
- Investor should not make investment decisions solely based on this document.

Investment Objective

The Fund seeks to achieve medium to long-term capital growth through investing primarily in securities of companies which are established in Greater China or having their income, assets, business or operations associated with Greater China.

Performance Since Inception^{3,4}**Fund Information**

Inception Date ¹	Class I (HKD): 16 Nov 2012
	Class I (USD): 31 Dec 2019
NAV per Unit	Class I (HKD): HKD26.511
	Class I (USD): USD1.153
Base Currency	HKD
Dealing Frequency ²	Daily
Trustee	BOCI-Prudential Trustee Limited
Custodian	Bank of China (Hong Kong) Limited
ISIN Code	Class I (HKD): HK0000130713
	Class I (USD): HK0000316460
Bloomberg Code	Class I (HKD): CUISCHI HK
	Class I (USD): CUCHKIU HK

¹ Class I (HKD) and Class I (USD) investors invest in the same fund.² Dealing day is a business day in Hong Kong.**Cumulative Performance**^{3,4}

	YTD	1M	3M	6M	1Y	3Y	5Y	Since Inception
Fund - Class I (HKD)	-3.90%	2.94%	5.65%	-6.02%	-4.02%	-36.69%	29.52%	165.11%

Calendar Year Performance^{3,4,5}

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund - Class I (HKD)	-17.60%	-9.40%	-10.76%	80.79%	27.11%	-14.11%	63.38%	4.45%	-4.70%	5.16%

³ All performance figures are calculated on a NAV to NAV basis in HKD, with dividends reinvested (if any). Investment returns are denominated in the relevant unit class currency of the Fund. Where the unit class currency is not US/HK Dollars, US/HK Dollar-based investors are exposed to exchange rate fluctuations.

⁴ The Manager views Class I (HKD), being the unit class denominated in the Fund's base currency and commonly subscribed by Hong Kong investors, as the most appropriate representative unit class.

⁵ Where no past performance is shown, there was insufficient data available in that year to provide performance.

About The Company

China Universal Asset Management (Hong Kong) Company Limited is a wholly owned subsidiary of China Universal Asset Management Company Limited ("China Universal"), a PRC parentage asset manager demonstrating its strengths in Greater China related investment. The AUM of China Universal and its subsidiaries is above RMB1060 billion as at end of Dec 2023. China Universal Asset Management (Hong Kong) Company Limited is a qualified holder to the QFII and RQFII scheme granted by China Securities Regulatory Commission.

Source: China Universal Asset Management (Hong Kong) Company Limited, Bloomberg, Wind. Unless otherwise specified, all information stated in this document is updated as of 31 May 2024.

匯添富資產管理（香港）有限公司
China Universal Asset Management (Hong Kong) Company Limited

Company Address: 3710-11, 37F, Two IFC, 8 Finance Street, Central, Hong Kong

Company Tel: (852) 3983 5600

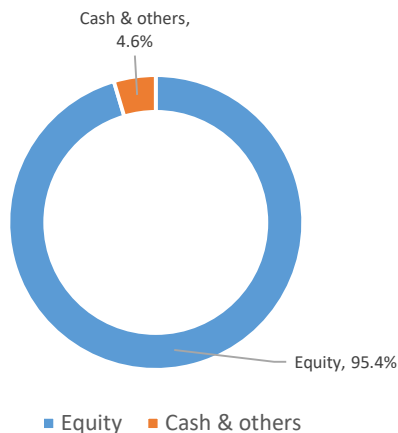
Company website: www.99fund.com.hk

Company email: info@chinauniversalasset.com

CUAM China-Hong Kong Strategy Fund – Class I

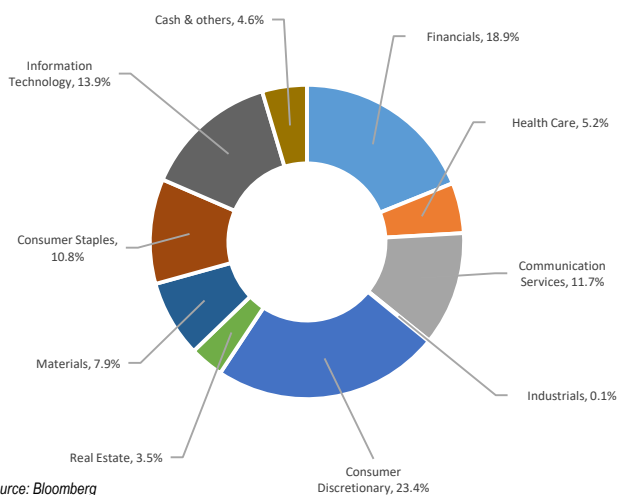
May 2024 (as of 31 May 2024)

Asset Allocation (as a % of total fund size)



Source: Bloomberg

Sector Allocation (as a % of total fund size)



Source: Bloomberg

Top 5 Holdings (as a % of total fund size)

TENCENT HOLDINGS LTD	9.6%
KWEICHOW MOUTAI CO., LTD	9.0%
PINDUODUO HOLDINGS INC	8.6%
HONG KONG EXCHANGES & CLEARING LTD	8.3%
NVIDIA CORP	6.1%

- Investment involves risk (including the possibility of loss of the capital invested). Prices of fund units may go up as well as down. The investment policy was changed since 28 Apr 2017 and the performances prior to that were achieved under circumstances that no longer apply. Past performance is not indicative of future performance. Index performance (if any) is for reference only, not benchmark. Please refer to the Fund's Explanatory Memorandum and the Key Facts Statement for further details including the risk factors, in particular those risks involved in investing in emerging market.
- The document is prepared for general information purposes only. All views expressed cannot be construed as an offer or recommendation by the Manager. Any person considering an investment should seek independent advice on the suitability or otherwise of the particular investment. The Manager shall not be held liable for losses arising out of any person's reliance upon this information.
- The document has not been reviewed by the Securities and Futures Commission.
- The document is issued by China Universal Asset Management (Hong Kong) Company Limited.

Fees *

	Class I (HKD)
Subscription Fee	Up to 5%
Management Fee	0.75%p.a. ⁶
Performance Fee	Not applicable
Redemption Fee	0%
Minimum Subscription ^A	HKD3,000,000
Minimum Redemption ^A	HKD100,000
Minimum Holding ^A	HKD1,000,000

⁶ The current annual rate may be increased up to the specified permitted maximum level as set out in the Explanatory Memorandum by giving not less than one month's prior notice to the investors.

* Please refer to the Explanatory Memorandum for full details of fee structure.

^A Please refer to the Explanatory Memorandum for further details of the other currencies of the share classes.

Portfolio Manager

Mr. Zhihua Wang

Mr. John So

Portfolio Manager's Commentary

In 2024, we look positive on the market because of pro-active actions on supporting the Hong Kong financial market developments; intact China consumption demand and stabilizing economic environment, better company visibility and higher shareholders' return.

Our major stock holdings are either rising stars or stable cash cows with sustainable dividend backed by strong free cashflow and balance sheets.

We are cautiously optimistic on the market recovery amid a falling risk free rate and drastic measures to stabilize the economy.

匯添富資產管理（香港）有限公司
China Universal Asset Management (Hong Kong) Company Limited

Company Address: 3710-11, 37F, Two IFC, 8 Finance Street, Central, Hong Kong

Company Tel: (852) 3983 5600

Company website: www.99fund.com.hk

Company email: info@chinauniversalasset.com