



February 2026 (as of 27 February 2026)

Eligible Collective Investment Schemes under the New Capital Investment Entrant Scheme<sup>1</sup>**Important Notes**

- The Fund mainly invests in debt securities and may invest in securities which are below investment grade or which are unrated. Investment in the Fund is subject to risks that apply to debt securities, including but not limited to, interest rates risk, counterparty risk, liquidity risk and downgrading risk.
- The Fund may invest in convertible bonds, which are subject to the credit, interest rate and market risks with both debt securities and equity securities and any risk specific to convertible bonds.
- The Manager may at its discretion pay dividend out of the capital of the Fund or pay dividend out of gross income while charging/paying all or part of the Fund's fees and expenses to/out of the capital of the Fund, resulting in an increase in distributable income for the payment of dividends by the Fund, and therefore, the Fund may effectively pay dividend out of capital. Payment of dividends out of capital or effectively pay dividend out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such distributions will result in an immediate reduction in the net asset value per unit of the Fund.
- Investor should not make investment decisions solely based on this document.

**Investment Objective**

The Fund seeks to provide investors with a stable and consistent investment return over medium to long term by investing primarily in Hong Kong Dollar denominated debt securities instruments. The Fund will invest more than 70% of its assets in Hong Kong Dollar denominated debt securities and certificates of deposits, and not more than 30% of its assets in other currency denominated debt securities.

**Cumulative Performance**<sup>3, 4</sup>

	YTD	1M	3M	6M	1Y	3Y	5Y	Since Inception
Class I – HKD	1.75%	1.29%	2.14%	3.30%	7.57%	16.91%	10.40%	37.78%
Class A – HKD	1.70%	1.28%	2.08%	3.17%	7.30%	16.03%	9.03%	24.86%
Class I – USD	1.17%	1.07%	1.63%	2.88%	6.87%	17.27%	9.46%	22.55%
Class A – USD <sup>9</sup>	1.21%	1.10%	1.56%	2.86%	6.73%	--	--	7.98%
Class I – RMB	-0.61%	-0.29%	-1.46%	-1.04%	0.61%	15.64%	15.89%	21.56%
Class A – RMB	-0.65%	-0.32%	-1.54%	-1.17%	0.35%	14.77%	--	18.15%

**Calendar Year Performance**<sup>3, 4</sup>

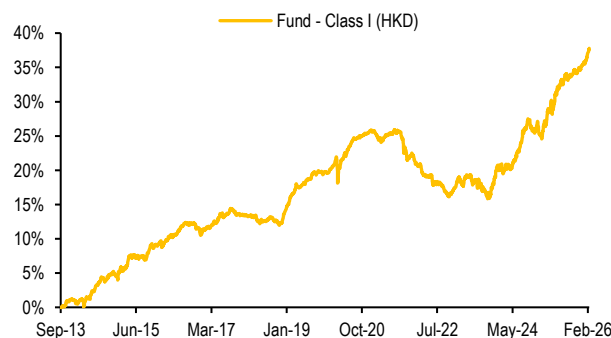
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Class I – HKD	8.11%	3.74%	2.76%	-3.82%	-2.91%	5.19%	4.59%	0.79%	2.43%	1.35%
Class A – HKD	7.84%	3.49%	2.51%	-4.06%	-3.15%	4.93%	4.32%	0.53%	2.19%	1.09%
Class I – USD	7.94%	4.36%	2.56%	-3.82%	-3.50%	5.65%	5.24%	0.50%	1.71%	--
Class A – USD <sup>9</sup>	7.61%	--	--	--	-3.70%	--	--	--	--	--
Class I – RMB	2.66%	7.51%	5.55%	4.79%	-5.75%	-1.26%	6.50%	--	--	--
Class A – RMB	2.40%	7.24%	5.29%	4.54%	--	--	--	--	--	--

**Unit Class Information**

	NAV per unit	Inception Date	ISIN Code	Bloomberg Code	Minimum Initial Investment <sup>6</sup>	Subscription Fee <sup>7</sup>	Management Fee <sup>8</sup>
Class I – HKD	10.516	2 Sep 2013	HK0000161338	CUHKBI HK	HKD3,000,000	Up to 5%	0.50%p.a.
Class A – HKD	10.390	18 Jun 2015	HK0000161320	CUHKBA HK	HKD10,000	Up to 5%	0.75%p.a.
Class I – USD	1.038	9 Dec 2016	HK0000316502	CUHKBIU HK	USD300,000	Up to 5%	0.50%p.a.
Class A – USD <sup>9</sup>	1.007	16 Oct 2020	HK0000316494	CUHKBAU HK	USD1,000	Up to 5%	0.75%p.a.
Class I – RMB	10.285	5 Dec 2018	HK0000316486	CUHKBI HK	RMB3,000,000	Up to 5%	0.50%p.a.
Class A – RMB	11.330	22 Oct 2021	HK0000316478	CUHKBA HK	RMB10,000	Up to 5%	0.75%p.a.

**Fund Information**

Manager	China Universal Asset Management (Hong Kong) Company Limited
Base Currency	HKD
Unit Class Currency	HKD, RMB, USD
Dealing Frequency <sup>2</sup>	Daily (Business Day)
Trustee	BOCI-Prudential Trustee Limited
Custodian	Bank of China (Hong Kong) Limited

**Performance Since Inception**<sup>3, 5</sup>

<sup>1</sup> For the list of Eligible Collective Investment Schemes under New CIES, please refer to SFCHK website for most updated information. For further details of the New CIES, please refer to the website of the New CIES hosted by Invest Hong Kong.

<sup>2</sup> "Business Day" is a day (other than a Saturday or Sunday) on which the SEHK is open for trading in Hong Kong or such other day or days as the Manager and the Trustee may agree from time to time.

<sup>3</sup> The computation basis of the performance is based on the last Business Day of the calendar year / period, NAV-To-NAV, with dividend 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.

<sup>4</sup> Where no past performance is shown there was insufficient data available to provide performance during the calendar year / period being shown.

<sup>5</sup> The Manager views Class I (HKD) as the most appropriate representative unit class. The NAV per Unit is for reference only and not indicative for the future performance. The value of units may rise as well as fall.

<sup>6</sup> Please refer to the Explanatory Memorandum for further details including the minimum additional investment, minimum holding and minimum realization.

<sup>7</sup> Please refer to the Explanatory Memorandum for full details of fee structure.

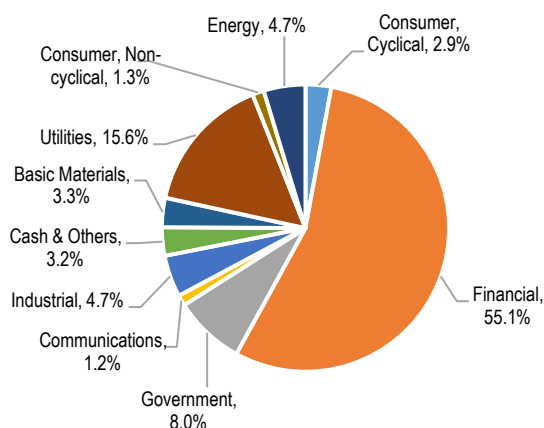
<sup>8</sup> Up to 3% p.a. The current annual rate may be increased up to the specified permitted maximum level as set out in the Explanatory Memorandum by giving not less than one month's prior notice to the investors.

<sup>9</sup> There were no outstanding units in issue for Class A (USD) of the Fund since 8 November 2022. Units of Class A (USD) of the Fund were re-issued on 4 December 2024 and the relevant performance figures are calculated from the re-issue date.

# CUAM Hong Kong Dollar Bond Fund

## February 2026 (as of 27 February 2026)

### Sector Allocation<sup>10</sup>

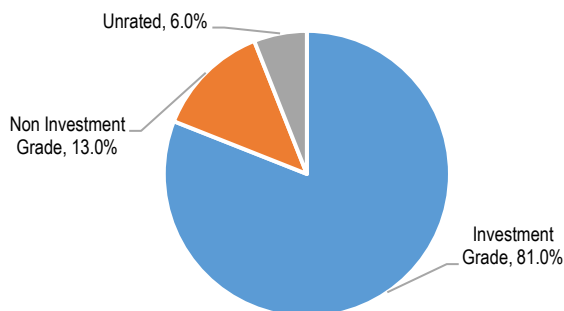


Source: Bloomberg

### Top 5 Holdings (as a % of total Fund size)

HKCG FINANCE LTD, 4.72%, 2039/09/23	4.4%
CHINA RESOURCES LAND LTD, 6.1%, 2029/10/28	4.3%
THE HONG KONG MORTGAGE CORP LTD, 3.15%, 2035/08/14	4.0%
THE HONG KONG MORTGAGE CORP LTD, 3.04%, 2026/09/25	4.0%
SUN HUNG KAI PROPERTIES CAPITAL MARKET LTD, 3.21%, 2029/03/27	4.0%

### Rating Allocation<sup>10, 12</sup>



Source: Bloomberg, CUAMHK

<sup>10</sup> The total may not be equal to 100% due to rounding. Allocations are subject to change without notice.

<sup>12</sup> For the definition of credit ratings, please refer to the Fund's Explanatory Memorandum and the Key Facts Statement.

### 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 RMB 1400 billion as at end of December 2025. China Universal Asset Management (Hong Kong) Company Limited is a qualified holder to the QFI 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 27 February 2026.

- Investment involves risk (including the possibility of loss of the capital invested). Prices of fund units may go up as well as down and past performance is not indicative of future performance. 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 and the company website have not been reviewed by the Securities and Futures Commission.
- The document is issued by China Universal Asset Management (Hong Kong) Company Limited.

### Dividend History (recent 4 distributions)<sup>11</sup>

Class of Units	Dividend per Unit	Ex-Dividend Date
Class I HKD	HKD 0.0257	16 Dec 2025
Class A HKD	HKD 0.0254	16 Dec 2025
Class I USD	USD 0.0026	16 Dec 2025
Class A USD	USD 0.0025	16 Dec 2025
Class I RMB	RMB 0.0262	16 Dec 2025
Class A RMB	RMB 0.0289	16 Dec 2025
Class I HKD	HKD 0.0256	16 Sept 2025
Class A HKD	HKD 0.0254	16 Sept 2025
Class I USD	USD 0.0025	16 Sept 2025
Class A USD	USD 0.0025	16 Sept 2025
Class I RMB	RMB 0.0263	16 Sept 2025
Class A RMB	RMB 0.0290	16 Sept 2025
Class I HKD	HKD 0.0252	17 Jun 2025
Class A HKD	HKD 0.0249	17 Jun 2025
Class I USD	USD 0.0025	17 Jun 2025
Class A USD	USD 0.0024	17 Jun 2025
Class I RMB	RMB 0.0259	17 Jun 2025
Class A RMB	RMB 0.0286	17 Jun 2025
Class I HKD	HKD 0.0244	17 Mar 2025
Class A HKD	HKD 0.0242	17 Mar 2025
Class I USD	USD 0.0024	17 Mar 2025
Class A USD	USD 0.0024	17 Mar 2025
Class I RMB	RMB 0.0255	17 Mar 2025

<sup>11</sup> Distributions may be paid out of capital or effectively paid out of capital, which will result in an immediate reduction of net asset value per unit of the Fund. Dividend payout is at Manager's discretion. There is no guarantee of regular distribution and, if distribution is made, there is no guarantee to the amount being distributed. Please refer to the Manager's website for the complete dividend history.

### Portfolio Manager

Ms. Hu Huiying

### Portfolio Manager's Commentary

In February 2026, the Fund (Class I HKD) delivered a return of 1.29%. The Fund (Class I HKD) recorded 1.75% year to date performance as of 27 February 2026.

This month, the HKD bond markets edged higher due to favorable rate moves. Strong US economic prints persist, with stickier inflation, a rebounding jobs market, and higher odds of a soft landing—or even no landing at all—pushing the Fed to delay rate cuts. Meanwhile, AI-driven structural shifts and simmering geopolitical tensions keep fueling bouts of risk aversion. The tug-of-war between these dynamics has left treasury yields range-bound for now. Looking forward, we expect US Treasury yields to drop eventually in the following cutting cycle. Meanwhile, recent AI breakthroughs in China are expected to continue infusing vitality into the HKD bond market. We'll continue fine-tuning our portfolio, maintaining appropriate duration and increasing exposure to undervalued high-quality bonds to consistently deliver competitive returns for our investors.

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