

# BOCHK All Weather Asian Bond Fund

**April 2025** (As of 31 March 2025)

## Important Information

- BOCHK All Weather Asian Bond Fund (the "Sub-Fund") is a Sub-Fund of BOCHK Wealth Creation Series.
- The Sub-Fund is to provide income and capital growth over the medium to longer term by investing primarily in fixed income securities issued by any Asia Pacific governments, government agencies, supra-nationals, banks or companies which derive substantial revenue from or have significant business or economic activities in Asia Pacific or are denominated in any Asia Pacific currency.
- Investment involves risks. The Sub-Fund involves significant risks including but not limited to market risk, concentration risk-investments in Asia Pacific markets, Mainland China market risk, emerging markets risk, currency risk, risks associated with debt securities rated below investment grade or unrated, general risks relating to debt securities (including but not limited to credit risk, risk related to credit ratings, downgrading risk, interest rate risks, sovereign debt risk, valuation risk, and volatility and liquidity risk concerning debt securities in the Asia Pacific markets), equity investment/volatility risk, risks of investing in other collective investment schemes, risks of investing in convertible bonds, risks of investing in exchange-traded funds (ETFs), risks of investing in real estate investment trusts (REITs), risks of investing in American Depository Receipts (ADRs), RMB hedged class risk and RMB risk, risks relating to hedging and the hedged classes, risks associated with distribution out of capital, etc. Past performance is not indicative of future performance. Investors may not get back the full amount of capital invested.
- The Manager may at its discretion pay distribution out of, or effectively out of, capital of the Sub-Fund. Investors should note that the payment of distributions out of, or effective out of, capital represents a return or withdrawal of part of the amount the investors originally invested or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of, or effectively out of, capital of the Sub-Fund may result in an immediate reduction of the net asset value of the relevant classes of units.
- Investors should not solely rely on this document to make any investment decision. Please refer to the Explanatory Memorandum and the relevant appendix in detail (including the full text of risk factors stated therein) about the Sub-Fund. If you have any questions about the information of this document, please seek independent professional advice.

## Investment Objective

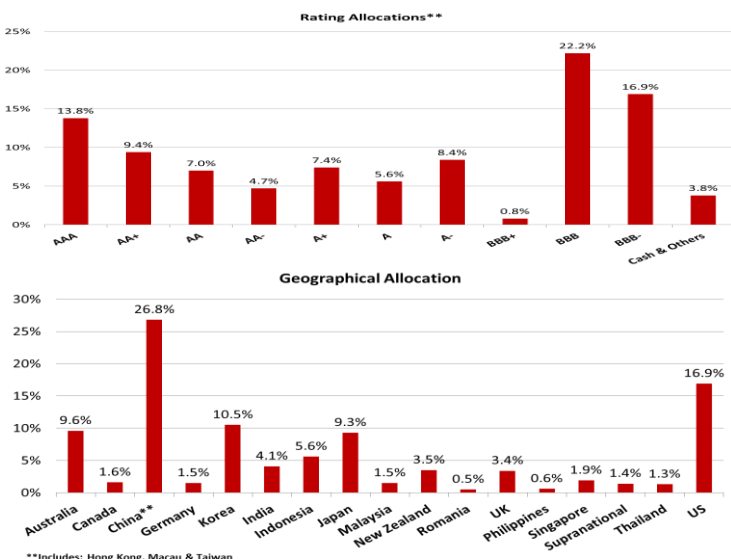
The investment objective of the Sub-Fund is to provide income and capital growth over the medium to longer term by investing primarily in fixed income securities issued by any Asia Pacific governments, government agencies, supra-nationals, banks or companies which derive substantial revenue from or have significant business or economic activities in Asia Pacific or are denominated in any Asia Pacific currency.

## Fund Information

<b>Fund Manager</b>	BOCHK Asset Management Limited				
<b>Fund Size</b>	USD 185.44 Million				
<b>Dealing Frequency</b>	Daily				
<b>Subscription Fee</b>	Up to 3.00%				
<b>Redemption Fee</b>	Nil				
<b>Management Fee</b>	1.00% p.a.				
<b>Dividend Policy*</b>	Aims to pay dividend on monthly basis. Dividends may be paid out of the fund's capital. <small>Refer to Important Information 4.</small>				
<b>Base Currency</b>	USD				
<b>Class</b>	Class A1 (USD)	Class A2 (HKD)	Class A7 (RMB-H)	Class C3 (RMB-H)	Class C4 (RMB)
<b>Class Launch Date</b>	30/08/16	30/08/16	30/08/16	20/12/24	23/09/24
<b>NAV per unit*</b>	7.52	7.54	7.71	7.84	8.26
<b>Min. Investment (Initial)</b>	USD 1,000	HKD 10,000	RMB 10,000	RMB 10,000	RMB 10,000
<b>Min. Investment (Additional)</b>	USD 1,000	HKD 10,000	RMB 10,000	RMB 10,000	RMB 10,000
<b>Bloomberg ID</b>	BOWABAU HK	BOWABAH HK	BOWABAR HK	BOWABC3HK	BOASWC4HK
<b>ISIN</b>	HK0000302999	HK0000303005	HK0000303054	HK0000314101	HK0001033460

\*NAV without dividend reinvested. \*Amount or dividend rate is not guaranteed. Please refer to the offering document for details of other fees.

## Allocation



\*\* The above refers to the credit ratings of the underlying fixed income securities of the Sub-Fund. The Sub-Fund will adopt credit ratings from Standard & Poor's or Moody's or an equivalent rating from an internationally recognised rating agency. If the relevant security does not itself have a credit rating, then reference can be made to the credit rating of the issuer of the security. If both the security and the relevant issuer are not rated, then the security will be classified as unrated.

Source: BOCHK Asset Management Limited. Figures presented in % of NAV.

Investment involves risks. Please refer to the offering document(s) for details, including the risk factors.

Information herein may be obtained from sources believed to be reliable. BOCHK Asset Management Limited has reasonable belief that such information is accurate, complete and up-to-date. This document is issued by BOCHK Asset Management Limited, the content of which has not been reviewed by the Securities and Futures Commission ("SFC"). Please contact fund distributors, financial advisor or visit [www.bochkam.com](http://www.bochkam.com) (this website has not been reviewed by the SFC) for further information.

## Top 10 Holdings – Bonds

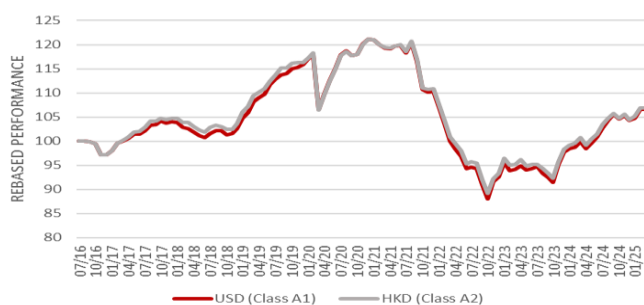
United States Treasury Note/Bond 4.75% 15 Feb 2045	4.7%
HPHT Finance 25 Ltd 5% 21 Feb 2030	3.2%
Westpac New Zealand Ltd 5.195% 28 Feb 2029	2.8%
United States Treasury Note/Bond 4.375% 30 Nov 2028	2.8%
Northern Star Resources Ltd 6.125% 11 Apr 2033	2.7%
United States Treasury Note/Bond 3.875% 15 Mar 2028	2.7%
QBE Insurance Group Ltd 5.25% Perp	2.5%
United States Treasury Note/Bond 2.5% 15 Feb 2045	2.3%
FWD Group Holdings Ltd 8.045% Perp	1.9%
Airport Authority 5.125% 15 Jan 2035	1.8%

## Portfolio Characteristics

Average Yield to Worst :	5.0% p.a. *
Average Duration :	4.7 Years

\* This figure is for reference only and is estimated based on the best judgement for the securities in the investment portfolio on the date shown by BOCHK Asset Management Limited. It does not represent future performance as well as actual performance. It excludes currency hedging income or cost and could fluctuate widely from period to period. The Sub Fund uses weighted average yield to worst (YTW) to show the Portfolio characteristic. YTW is the lowest potential yield that can be received on the bond portfolio without the issuer actually defaulting. YTW is calculated by making worst case scenario assumptions on the issue by calculating the returns that would be received if provisions, like issuer call.

## Performance Chart (in USD & HKD)<sup>§</sup>



## Total Return Performance<sup>§</sup>

Cumulative	YTD	3 months	1 year	3 years	Since launch
<b>Class A1 (USD)</b>	2.2%	2.2%	6.7%	6.6%	6.6%
<b>Class A2 (HKD)</b>	2.3%	2.3%	6.1%	5.9%	6.9%
<b>Class A7 (RMB-H)</b>	1.8%	1.8%	4.2%	0.4%	11.7%
<b>Class C3 (RMB-H)</b>	1.0%	1.0%	N/A	N/A	1.8%
<b>Class C4 (RMB)</b>	1.2%	1.2%	N/A	N/A	4.3%
<b>Calendar Year</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Class A1 (USD)</b>	6.7%	5.5%	-16.0%	-9.0%	4.6%
<b>Class A2 (HKD)</b>	6.3%	5.4%	-15.9%	-8.5%	4.2%
<b>Class A7 (RMB-H)</b>	4.0%	2.3%	-15.3%	-6.7%	5.9%
<b>Class C3 (RMB-H)</b>	0.8%	N/A	N/A	N/A	N/A
<b>Class C4 (RMB)</b>	3.0%	N/A	N/A	N/A	N/A

Source: BOCHK Asset Management Limited.

<sup>§</sup>Performance is calculated net of fees and on NAV to NAV with dividends reinvested, rebased to 100. Investment involves risks. Past performance figures are not indicative of future performance.



## BOCHK All Weather Asian Bond Fund

April 2025 (As of 31 March 2025)

Dividend History<sup>#</sup>

	Share Class	Ex Dividend Date	NAV as of ex dividend date	Dividend	Annualised Yield
03/2025	Class A1 (USD)	2025/03/31	USD 7.52	USD 0.032	5.23%
	Class A2 (HKD)	2025/03/31	HKD 7.54	HKD 0.032	5.21%
	Class A7 (RMB-H)	2025/03/31	RMB 7.71	RMB 0.032	5.10%
02/2025	Class A1 (USD)	2025/02/28	USD 7.55	USD 0.031	5.04%
	Class A2 (HKD)	2025/02/28	HKD 7.57	HKD 0.031	5.03%
	Class A7 (RMB-H)	2025/02/28	RMB 7.75	RMB 0.032	5.07%
01/2025	Class A1 (USD)	2025/01/27	USD 7.45	USD 0.031	5.11%
	Class A2 (HKD)	2025/01/27	HKD 7.48	HKD 0.031	5.09%
	Class A7 (RMB-H)	2025/01/27	RMB 7.67	RMB 0.032	5.12%
12/2024	Class A1 (USD)	2024/12/31	USD 7.45	USD 0.032	5.28%
	Class A2 (HKD)	2024/12/31	HKD 7.46	HKD 0.032	5.27%
	Class A7 (RMB-H)	2024/12/31	RMB 7.67	RMB 0.033	5.29%
11/2024	Class A1 (USD)	2024/11/29	USD 7.55	USD 0.032	5.21%
	Class A2 (HKD)	2024/11/29	HKD 7.57	HKD 0.032	5.19%
	Class A7 (RMB-H)	2024/11/29	RMB 7.79	RMB 0.033	5.20%
03/2025	Class A1 (USD)	2025/03/31	USD 7.52	USD 0.032	5.23%
	Class A2 (HKD)	2025/03/31	HKD 7.54	HKD 0.032	5.21%
	Class A7 (RMB-H)	2025/03/31	RMB 7.71	RMB 0.032	5.10%

Source: BOCHK Asset Management Limited.

**\*Payment of dividend is not guaranteed.** The Manager has the discretion as to whether or not to make any distribution of dividends, the frequency of distribution and the amount of distributions, subject to the SFC's prior approval and not less than one month's prior notice to affected Unitholders. The Manager may at its discretion pay distribution out of, or effectively out of, capital of the Sub-Fund. Investors should note that the payment of distributions out of, or effective out of capital represents a return or withdrawal of part of the amount the investors originally invested or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of, or effectively out of capital of the Sub-Fund may result in an immediate reduction of the net asset value of the relevant classes of Units. The information indicated above is for your reference only. Please refer to the "Distributions" section stated in the appendix of the Sub-Fund. The calculation method of annualised yield:  $[(1 + \text{Distribution per Share/Price on Ex-date})^{\text{distribution frequency in a year}} - 1]$ . A positive distribution yield does not imply a positive return. Investment involves risks. Past performance figures are not indicative of future performance.

Achievements and Awards<sup>¶</sup>

Asia Asset Management "2024 Best of the Best Awards"  
Best of the Best Region Awards – Hong Kong SAR  
• Best RMB Manager  
(CCXGFixHERA ) Hong Kong ESG Reporting Awards  
Outstanding ESG Asset Management Award



Asia Asset Management "2023 Best of the Best Awards"  
Best of the Best Country Awards – Hong Kong  
• Best RMB Manager  
BENCHMARK "Fund of the Year Awards 2023"  
House Award  
• Outstanding Achiever, Asia Fixed Income  
• Outstanding Achiever, China Fixed Income  
• Outstanding Achiever, High Yield Fixed Income  
• Outstanding Achiever, Flexible Mixed Asset  
Grand Award Title – Hong Kong  
• Provider of the Year (Onshore)



Asia Asset Management "2022 Best of the Best Awards"  
Best of the Best Country Awards – Hong Kong  
• Best China Fund House  
• Best RMB Manager  
BENCHMARK "Fund of the Year Awards 2022"  
House Award  
• Best-in-Class, China Fixed Income  
• Outstanding Achiever, Asia Fixed Income  
• Outstanding Achiever, RMB Fixed Income

<sup>¶</sup>Source: The Asia Asset Management Best of the Best Awards are issued by Asia Asset Management, reflecting performance as at November 30 of previous year. Please visit [www.asiaasset.com](http://www.asiaasset.com) for awards details.

The BENCHMARK Fund of the Year Awards are issued by BENCHMARK in the year specified, reflecting performance as at end of September of the stated year. Please visit <https://www.benchmark.today/fund-awards-2023> for 2023 awards, and <https://www.benchmark.today/fund-awards-2022> for 2022 awards.

The Hong Kong ESG Reporting Awards is issued by Alaya Consulting Limited and CCX Green Finance International Limited in 6 December 2024, reflecting performance as at 31 October 2024. Please visit <http://ccxgf.com.cn/article/317.html> for awards details.