

# BOCHK All Weather Greater Bay Area Strategy Fund

**March 2025** (As of 28 February 2025)

## Important Information

- BOCHK All Weather Greater Bay Area Strategy Fund (the "Sub-Fund") is a Sub-Fund of BOCHK Wealth Creation Series.
- The Sub-Fund is to provide income and capital growth over medium to longer term by investing primarily in fixed income securities issued by governments, government agencies, supra-nationals, banks or companies which are domiciled in or derive revenue from or have business or economic activities in the Greater Bay Area (Definition please refer to the Sub-Fund's relevant appendix and product key facts) or are denominated in Greater Bay Area currencies (including Renminbi, Hong Kong Dollar or Macau Pataca), as well as deposits with the aforementioned banks or financial institutions.
- Investment involves risks. The Sub-Fund involves significant risks including but not limited to market risk, concentration risk, Mainland China market risk, emerging markets risk, currency risk, risks associated with debt securities rated below investment/recognized grade or unrated, general risks relating to debt securities (including but not limited to credit risk, interest rate risk, volatility and liquidity risk, downgrading risk, sovereign debt risk, valuation risk, risk related to credit ratings, credit rating agency risk, "Dim Sum" bond market risks, risks of investing in urban investment bonds, and risks associated with China Interbank Bond Market and Bond Connect), risks associated with investment grade through QFI regime or QFI funds, Mainland China tax risk, RMB currency risk/risks relating to RMB denominated securities, risks of investing in convertible bonds, risks associated with investments in debt instruments with loss-absorption features (LAP), risks associated with distribution out of capital, risks relating to hedging and the hedged classes, etc. Past performance is not indicative of future performance. The value of the Sub-Fund can be volatile. Investors may not get back the full amount of capital invested or may suffer significant loss.
- 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 medium to longer term by investing primarily in fixed income securities issued by governments, government agencies, supra-nationals, banks or companies which are domiciled in or derive revenue from or have business or economic activities in the Greater Bay Area\* or are denominated in Greater Bay Area currencies (including Renminbi, Hong Kong Dollar or Macau Pataca), as well as deposits with the aforementioned banks or financial institutions.

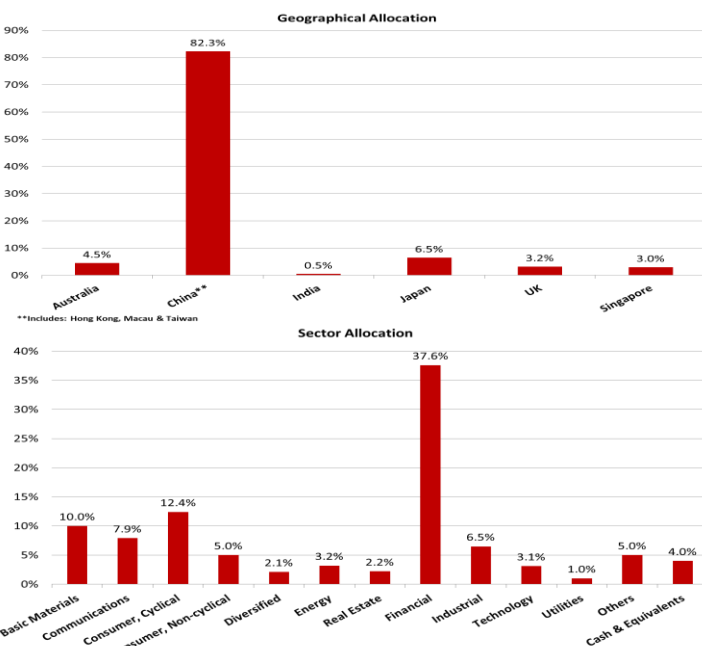
\* "Greater Bay Area" in the context of this Sub-Fund is defined as the Special Administrative Region of Hong Kong and the Special Administrative Region of Macau and the relevant municipalities in Guangdong province in the Mainland of China.

## Fund Information

<b>Fund Manager</b>	BOCHK Asset Management Limited				
<b>Fund Size</b>	USD 69.66 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<sup>#</sup></b>	Aims to pay dividend on monthly basis. Dividends are not guaranteed and may be paid out of capital <small>(Refer to Important Information 4)</small> .				
<b>Base Currency</b>	USD				
<b>Class</b>	Class A1 (USD)	Class A2 (HKD)	Class A3 (MOP)	Class A4 (RMB)	Class A11 (RMB-H)
<b>Class Launch Date</b>	08/04/19	08/04/19	08/04/19	08/04/19	08/04/19
<b>NAV per unit<sup>**</sup></b>	732	726	725	795	716
<b>Min. Investment (Initial)</b>	USD 1,000	HKD 10,000	MOP 10,000	RMB 10,000	RMB 10,000
<b>Min. Investment (Additional)</b>	USD 1,000	HKD 10,000	MOP 10,000	RMB 10,000	RMB 10,000
<b>Bloomberg ID</b>	BOAWGA1 HK	BOAWGA2 HK	BOAWGA3 HK	BOAWGA4 HK	BOAWA11 HK
<b>ISIN</b>	HK0000484078	HK0000484086	HK0000484094	HK0000484102	HK0000484177

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

## Allocation



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

## Top 10 Holdings – Bonds

Lenovo Group Ltd 6.536% 27 Jul 2032	3.1%
Standard Chartered PLC 7.875% Perp	3.1%
Joy Treasure Assets Holdings Inc 5.75% 6 Jun 2029	3.0%
Nanyang Commercial Bank Ltd 6.5% Perp	3.0%
China Hongqiao Group Ltd 7.75% 27 Mar 2025	3.0%
HPHT Finance 25 Ltd 5% 21 Feb 2030	2.9%
Great Eastern Life Assurance Co Ltd/The 5.398% Perp	2.9%
Zhongsheng Group Holdings Ltd 5.98% 30 Jan 2028	2.9%
CFAMC IV Co Ltd 4.5% 29 May 2029	2.8%
CNAC HK Finbridge Co Ltd 3.875% 19 Jun 2029	2.8%

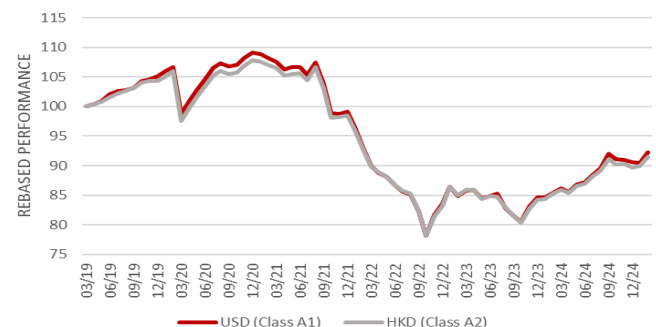
## Portfolio Characteristics

Average Yield to Worst : 5.4% p.a.\*

Average Duration : 3.7 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>	1.9%	1.4%	8.0%	-0.9%	-7.8%
<b>Class A2 (HKD)</b>	2.0%	1.3%	7.3%	-1.4%	-8.5%
<b>Class A3 (MOP)</b>	2.0%	1.3%	7.3%	-1.4%	-8.6%
<b>Class A4 (RMB)</b>	1.4%	2.0%	9.3%	14.5%	0.1%
<b>Class A11 (RMB-H)</b>	1.7%	1.0%	5.5%	-7.3%	-9.9%
<b>Calendar Year</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Class A1 (USD)</b>	7.1%	1.2%	-15.6%	-9.2%	3.8%
<b>Class A2 (HKD)</b>	6.5%	1.2%	-15.5%	-8.6%	3.4%
<b>Class A3 (MOP)</b>	6.5%	1.2%	-15.5%	-8.6%	3.3%
<b>Class A4 (RMB)</b>	10.1%	4.1%	-8.1%	-11.2%	-3.1%
<b>Class A11 (RMB-H)</b>	4.3%	-2.0%	-15.8%	-6.9%	5.0%

Source: BOCHK Asset Management Limited.

<sup>^</sup>Since launch date to the end of the same year.

<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.

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.

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## Dividend History<sup>#</sup>

	Share Class	Ex Dividend Date	NAV as of ex dividend date	Dividend	Annualised Yield
<b>02/2025</b>	Class A1 (USD)	2025/02/28	USD 7.32	USD 0.027	4.52%
	Class A2 (HKD)	2025/02/28	HKD 7.26	HKD 0.027	4.56%
	Class A3 (MOP)	2025/02/28	MOP 7.25	MOP 0.027	4.56%
	Class A4 (RMB)	2025/02/28	RMB 7.95	RMB 0.029	4.47%
	Class A11 (RMB-H)	2025/02/28	RMB 7.16	RMB 0.026	4.45%
<b>01/2025</b>	Class A1 (USD)	2025/01/28	USD 7.21	USD 0.027	4.59%
	Class A2 (HKD)	2025/01/28	HKD 7.16	HKD 0.026	4.45%
	Class A3 (MOP)	2025/01/28	MOP 7.15	MOP 0.026	4.45%
	Class A4 (RMB)	2025/01/28	RMB 7.81	RMB 0.029	4.55%
	Class A11 (RMB-H)	2025/01/28	RMB 7.06	RMB 0.026	4.51%
<b>12/2024</b>	Class A1 (USD)	2024/12/31	USD 7.24	USD 0.027	4.57%
	Class A2 (HKD)	2024/12/31	HKD 7.17	HKD 0.027	4.61%
	Class A3 (MOP)	2024/12/31	MOP 7.16	MOP 0.027	4.62%
	Class A4 (RMB)	2024/12/31	RMB 7.90	RMB 0.029	4.50%
	Class A11 (RMB-H)	2024/12/31	RMB 7.09	RMB 0.026	4.49%
<b>11/2024</b>	Class A1 (USD)	2024/11/29	USD 7.30	USD 0.027	4.53%
	Class A2 (HKD)	2024/11/29	HKD 7.25	HKD 0.027	4.56%
	Class A3 (MOP)	2024/11/29	MOP 7.24	MOP 0.027	4.57%
	Class A4 (RMB)	2024/11/29	RMB 7.88	RMB 0.029	4.51%
	Class A11 (RMB-H)	2024/11/29	RMB 7.17	RMB 0.026	4.44%
<b>10/2024</b>	Class A1 (USD)	2024/10/31	USD 7.34	USD 0.027	4.50%
	Class A2 (HKD)	2024/10/31	HKD 7.27	HKD 0.027	4.55%
	Class A3 (MOP)	2024/10/31	MOP 7.27	MOP 0.027	4.55%
	Class A4 (RMB)	2024/10/31	RMB 7.78	RMB 0.029	4.57%
	Class A11 (RMB-H)	2024/10/31	RMB 7.21	RMB 0.027	4.59%

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>c</sup>


**2024**

Asia Asset Management "2024 Best of the Best Awards"  
 Best of the Best Region Awards – Hong Kong SAR  
 • Best RMB Manager  
 <CCXGFLxHERA> Hong Kong ESG Reporting Awards  
 Outstanding ESG Asset Management Award


**2023**

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)


**2022**

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>c</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.

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