

Morningstar Overall Rating<sup>+</sup> ★ ★ ★

1. BU RMB Core Bond Fund ("the Fund") is a sub-fund of BU Investment Series OFC ("the Company"), which is a public open-ended fund company ("OFC") (business registration number 72687438) regulated under the laws of Hong Kong, with variable capital and limited liability and segregated liability between sub-funds.
2. The Fund invests in debts or fixed income securities are exposed to interest rates, credit/counterparty, downgrading, volatility and liquidity, valuation and sovereign debt, credit rating risks and credit rating agency risk (for mainland China onshore debt securities) risks which may adversely affect the price of the debt securities.
3. The Fund may invest in below investment grade, or rated BB+ or below by a China credit rating agency, or non-rated debt securities, which are subject to greater volatility and liquidity risks than higher-rated securities.
4. The Fund's investments are concentrated in China and may be subject to high concentration risk and more volatility than that of funds having a more diverse portfolio of investment. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the China market.
5. The Fund invests in emerging markets and may be subject to higher liquidity and volatility risks.
6. The Fund may be subject to the "Dim Sum" bond market risk and the risks associated with China interbank bond market, and the Fund is more susceptible to volatility and/or lower liquidity.
7. The director may at its discretion make distributions from income and/or capital in respect of the distributing classes of the Fund. Distributions paid out of capital amount to a return or withdrawal of part of the shareholder's original investment or from any capital gains attributable to that original investment. Such distribution may result in an immediate reduction of the net asset value per share.
8. The Fund is subject to Mainland China tax risk and any increased tax liabilities on the Fund may adversely affect the Fund's value.
9. In terms of currency hedged class shares, adverse exchange rate fluctuations between the base currency of the Fund and the class currency of the currency hedged class shares may result in a decrease in return and/or loss of capital for shareholders. Over-hedged or under-hedged positions may arise and there can be no assurance that the currency hedged class shares will be hedged at all times or that the manager will be successful in employing the hedge.
10. RMB is currently not a freely convertible currency as it is subject to exchange controls and restrictions. Non-RMB based (e.g. Hong Kong) investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of the RMB could adversely affect the value of investors' investments.
11. The Fund may use financial derivative instruments for hedging and investment purposes which may not achieve the intended purpose and may result in significant losses. Risks associated with derivative instruments include counterparty/ credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk.
12. Investors should not make an investment decision based solely on this material.

## OBJECTIVE

The Fund seeks to achieve income and long-term capital growth by investing in debt securities and other assets that are denominated in RMB and other currencies.

## FUND POSITIONING

- A RMB bond fund aims to capture stable dividends
- At least 70% in debt securities, bonds and deposits that are denominated or settled in RMB

## FUND DETAILS

|                    |                          |
|--------------------|--------------------------|
| Base Currency      | RMB                      |
| Management fee     | 1.00 p.a.                |
| Preliminary Charge | Up to 5.00%              |
| Realization Charge | Currently waived         |
| Dealing Frequency  | Daily (HK Business days) |
| Fund Size          | RMB 37 Million           |

|             | NAV Per Share | Launch Date**     |
|-------------|---------------|-------------------|
| A HKD (Dis) | HK\$ 70.98    | 30 September 2021 |
| A RMB (Dis) | RMB 83.42     | 30 September 2021 |
| A USD (Dis) | US\$ 7.01     | 30 September 2021 |

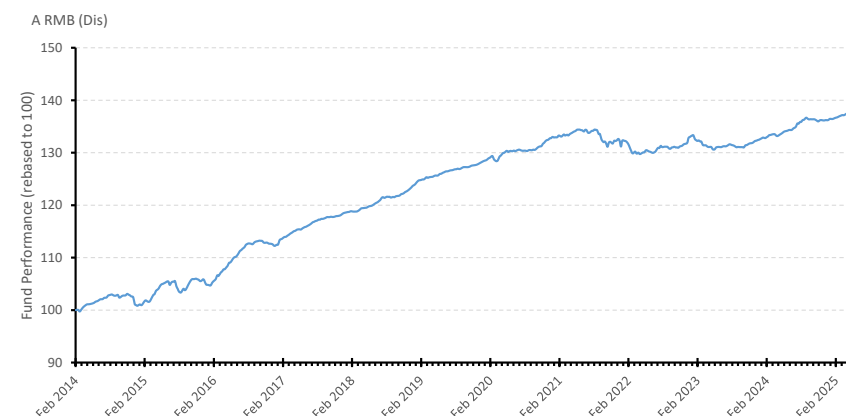
## CODES

|             | ISIN         | Bloomberg  |
|-------------|--------------|------------|
| A HKD (Dis) | HK0000176740 | BEARCAH HK |
| A RMB (Dis) | HK0000176732 | BEARCAR HK |
| A USD (Dis) | HK0000176757 | BEARCAU HK |

## PERFORMANCE

|             | Cumulative Performance % |        |         |         |              | Calendar Year Performance %** |      |      |      |      | Volatility %<br>3 Years<br>(Annualised) |
|-------------|--------------------------|--------|---------|---------|--------------|-------------------------------|------|------|------|------|---|
|             | YTD                      | 1 Year | 3 Years | 5 Years | Since Launch | 2024                          | 2023 | 2022 | 2021 | 2020 |   |
| A HKD (Dis) | 4.5                      | 4.4    | -1.7    | 7.2     | 19.0         | -0.6                          | -2.4 | -8.3 | 2.7  | 10.5 | 6.6                                     |
| A RMB (Dis) | 1.5                      | 3.1    | 6.0     | 6.1     | 38.2         | 3.0                           | 0.4  | -0.6 | 0.0  | 3.6  | 1.3                                     |
| A USD (Dis) | 3.6                      | 4.1    | -1.6    | 5.7     | 17.6         | -0.2                          | -2.3 | -8.6 | 2.2  | 11.1 | 6.6                                     |

\*\*The Fund was launched on 30 September 2021 upon the restructuring of BEA Union Investment Series - BEA Union Investment RMB Core Bond Fund (the "Predecessor Fund", with inception on 28 February 2014) to the Fund. The performance/ fund price/ dividend record/ Morningstar rating (if applicable) shown on or before the date of the restructuring has been simulated based on the respective information of a unit class of Predecessor Fund with the same investment objectives, risk profiles, and materially the same fee structures and investment policies of the respective share class of the Fund.



## DIVIDEND<sup>^</sup>

|             | Dividend per Share | Annualized Yield |
|-------------|--------------------|------------------|
| A HKD (Dis) | 0.18000            | 3.1%             |
| A RMB (Dis) | 0.22000            | 3.2%             |
| A USD (Dis) | 0.01800            | 3.1%             |



Scan QR code  
for fund literature



(852) 3608 0321



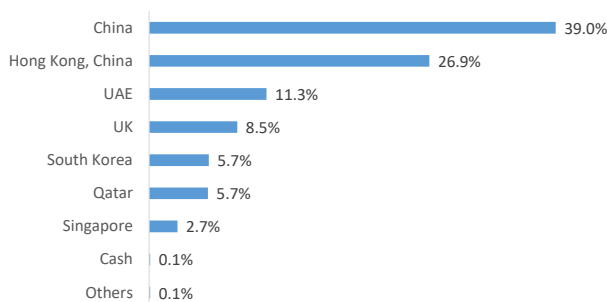
bea-union-investment.com



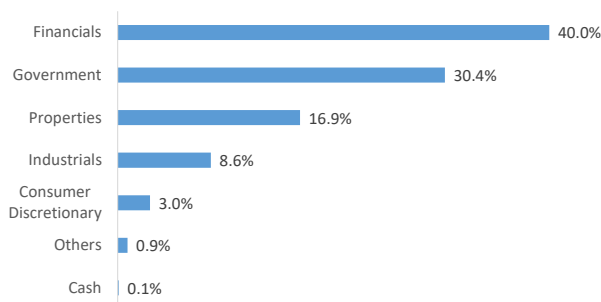
BEA union Investment



## GEOGRAPHICAL ALLOCATION - BONDS



## SECTOR ALLOCATION - BONDS



## TOP HOLDINGS

|  | Market           | Weights |
|--|------------------|---------|
| HSBC Holdings PLC 3.40% 29/06/2027       | UK               | 5.7%    |
| Korea Development Bank 2.95% 14/06/2026  | South Korea      | 5.7%    |
| QNB Finance Ltd 4.00% 14/03/2027         | Qatar            | 5.7%    |
| ADBC 3.05% 02/11/2026                    | China            | 5.6%    |
| Emirates NBD Bank PJSC 3.32% 19/02/2026  | UAE              | 5.6%    |
| ICBC Ltd/Singapore 2.88% 23/05/2027      | China            | 5.6%    |
| Sun Hung Kai Properties 3.20% 14/08/2027 | Hong Kong, China | 5.6%    |
| China Development Bank 4.30% 02/08/2032  | China            | 3.2%    |
| China Government Bond 4.15% 04/12/2027   | China            | 3.0%    |
| ADBC 3.35% 02/11/2031                    | China            | 2.9%    |

+©2025 Morningstar. The rating is for Class A RMB (Distributing). The rating is for reference only and should not be construed as buy and sell recommendation of investment.

^Please refer to the dividend notice available on website for dividend composition information and details. Dividend only applies to distributing classes and is not guaranteed. Past dividend record is not indicative of future dividend likely to be achieved. Annualised dividend yield= (dividend of the current month x 12) / last month end NAV x 100%. Please note that a positive distribution yield does not imply a positive return. Investors should not make any investment decision solely based on information contained in the table above. You should read the offering document (including the key facts statement) of the fund for further details including the risk factors.

Source: Lipper, BEA Union Investment Management Limited

## SUMMARY STATISTICS

| Overall Portfolio     |           |
|-----------------------|-----------|
| Current Yield         | 3.1%      |
| Average Credit Rating | A+        |
| Investment Grade      | 100.0%    |
| Non-investment Grade  | 0.0%      |
| Duration              | 3.3 Years |

Performance is calculated in the respective class of denominated currencies on a NAV to NAV basis. Gross income is re-invested. HKD/USD based investors are exposed to foreign exchange fluctuations.

Month-end asset mixes may total greater than/less than 100% due to rounding. As such the values of the geographical and section allocation displayed may not total 100%.

Investments in the Fund are subject to investment risks, including the possible loss of the principal amount invested. For full details and risk factors of the Fund, please refer to the prospectus of the Fund. Investors should also read the prospectus of the Fund for detailed information prior to any subscription. The information contained herein is only a brief introduction to the Fund. Investors should be aware that the price of share may go down as well as up, as the investments of the Fund are subject to market fluctuations and to the risks inherent in all investments. Past performance is not indicative of future performance. The Fund has been authorized by the Securities and Futures Commission ("SFC") in Hong Kong. SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors, nor is it an endorsement of its suitability for any particular investor or class of investors. This material and company website has not been reviewed by the SFC in Hong Kong.

Issuer: BEA Union Investment Management Limited



Scan QR code  
for fund literature



(852) 3608 0321



bea-union-investment.com



BEA union Investment

