

Morningstar Overall Rating **★★★★**

1. BU China Gateway 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 is subject to general investment risk, China market concentration risk, equity market risk, asset allocation risk, risks associated with Stock Connects, risks associated with China interbank bond market, Mainland China tax risk, risks of investing in other funds, emerging market risk and currency risk.
 3. The Fund invests in debt securities and is subject to risks in interest rates, credit/counterparty, downgrading, below investment grade and non-rated securities, volatility and liquidity, valuation and sovereign debt, credit rating and credit rating agency risk, which may adversely affect the price of the debt securities.
 4. The directors 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.
 5. 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.
 6. 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.
 7. 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.
 8. Investors should not make an investment decision based solely on this material.

OBJECTIVE

The Fund seeks medium to long term capital growth and income through investing primarily in equity securities and/or debt securities, that are either (a) traded in China or (b) issued by entities incorporated in China or entities which have significant operations in or assets in, or derive significant portion of revenue or profits from China.

FUND POSITIONING

- A China mixed-asset fund with investment in Hong Kong stocks, A-shares, ADRs, and Chinese bonds
- Uses integrated channels, including the Shanghai and Shenzhen Stock Connects (northbound) and Bond Connect, to access China onshore securities

FUND DETAILS

Base Currency	US\$
Management fee	1.50% p.a.
Preliminary Charge	Up to 5.00%
Realization Charge	Currently waived
Dealing Frequency	Daily (HK Business days)
Fund Size	US\$ 19 Million

	NAV Per Share	Launch Date**
A USD (Acc)	US\$ 8.94	30 September 2021
A USD (Dis)	US\$ 6.64	30 September 2021
A HKD (Dis)	HK\$ 65.87	30 September 2021
A AUD Hgd (Dis)*	AU\$ 6.02	30 September 2021
A RMB Hgd (Dis)*	RMB 62.28	30 September 2021

CODES

	ISIN	Bloomberg
A USD (Acc)	HK0000257458	BUCGAUA HK
A USD (Dis)	HK0000257441	BUCGAUD HK
A HKD (Dis)	HK0000257433	BUCGAHD HK
A AUD Hgd (Dis)*	HK0000375474	BUCGAAH HK
A RMB Hgd (Dis)*	HK0000375482	BUCGARH HK

PERFORMANCE

	Cumulative Performance %					Calendar Year Performance %					Volatility %
	YTD	1 Year	3 Years	5 Years	Since Launch	2023	2022	2021	2020	2019	3 Years (Annualised)
A USD (Acc)	19.0	18.7	-23.4	3.8	-10.6	-15.5	-21.0	-11.6	34.2	19.8	19.7
A USD (Dis)	19.0	18.8	-23.3	3.9	-10.5	-15.5	-21.0	-11.5	34.3	19.9	19.7
A HKD (Dis)	18.5	17.8	-23.5	2.9	-11.1	-15.5	-20.9	-11.1	33.4	19.3	19.4
A AUD Hgd (Dis)*	17.7	16.8	-27.3	-4.7	-19.6	-17.3	-22.5	-12.6	31.8	17.4	19.7
A RMB Hgd (Dis)*	16.4	15.3	-27.2	1.2	-12.6	-18.3	-21.2	-9.6	35.2	19.6	19.5

**The Fund was launched on 30 September 2021 upon the restructuring of BEA Union Investment Series - BEA Union Investment China Gateway Fund (the "Predecessor Fund", with inception on 31 January 2018) 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[^]

	Dividend per Share	Annualized Yield
A USD (Dis)	0.02000	4.1%
A HKD (Dis)	0.19000	3.9%
A AUD Hgd (Dis)*	0.01300	2.9%
A RMB Hgd (Dis)*	0.07000	1.5%



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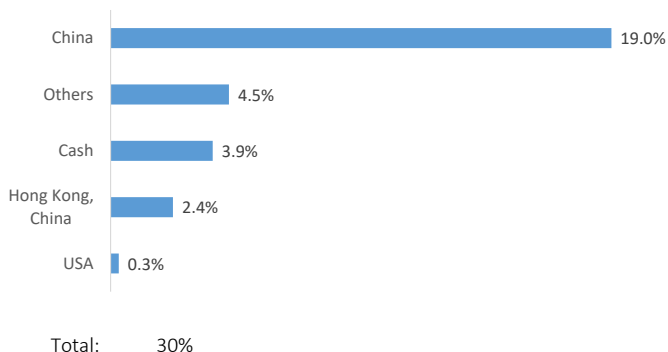


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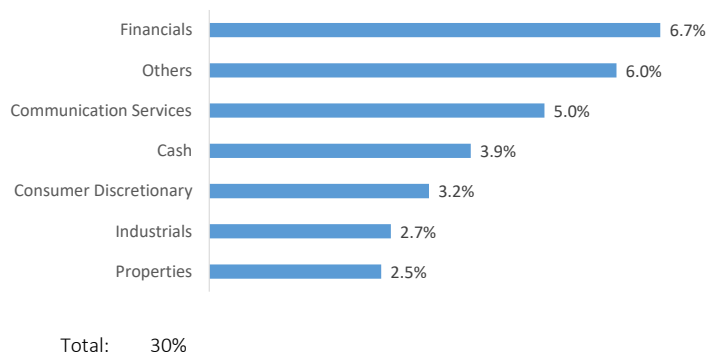


BEA union Investment

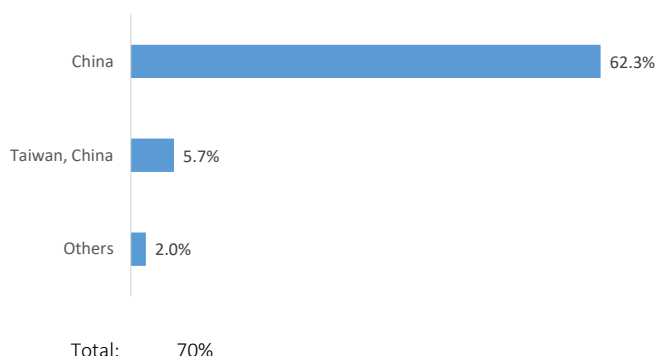
GEOGRAPHICAL ALLOCATION - BONDS



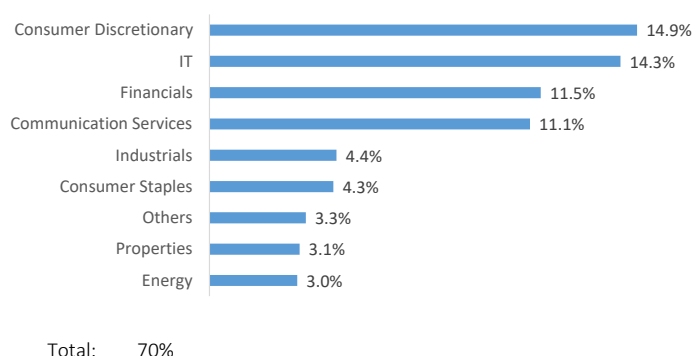
SECTOR ALLOCATION - BONDS



GEOGRAPHICAL ALLOCATION - EQUITIES



SECTOR ALLOCATION - EQUITIES



TOP HOLDINGS

Company	Market	Asset	Weights
Tencent Holdings Ltd	China	Equity	8.8%
Alibaba Group Holding Ltd	China	Equity	6.0%
Meituan	China	Equity	2.9%
China Construction Bank Corp	China	Equity	2.1%
JD.com Inc	China	Equity	1.8%
East Money Information Co	China	Equity	1.5%
Baidu Inc 4.88% 14/11/2028	China	Fixed Income	1.4%
China Resources Land Ltd	China	Equity	1.4%
China International Capital Corp	China	Equity	1.3%
Foxconn Industrial Internet Co Ltd	China	Equity	1.3%

*Hgd: Hedged.

+©2024 Morningstar. The rating is for Class A USD (Accumulating). 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 relevant prospectus (including the key facts statement) of the fund for further details including the risk factors.

Source: Lipper, BEA Union Investment Management Limited

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.

SUMMARY STATISTICS

Bond Portfolio Only	
Current Yield	4.7%
Average Credit Rating	BBB+
Investment Grade	100.0%
Non-investment Grade	0.0%
Duration	5.2 Years

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 has not been reviewed by the SFC in Hong Kong.

Issuer: BEA Union Investment Management Limited



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