

ICBC Asset Management (Global) Funds – ICBC Asset Management China & Hong Kong Vision Fund

- The ICBC Asset Management China & Hong Kong Vision Fund (the “Sub-Fund”) may invest primarily in certain industries or geographical regions. To the extent that an industry or a geographical region in which the Sub-Fund invests fall out of favor, the Sub-Fund’s performance may be negatively affected.
- The value of investment and the income derived may fall or rise and investors may not recoup the original amount invested in the Sub-Fund. The value of investment may be affected by uncertainties such as international, political and economic developments or changes in government policies.
- Equity markets may fluctuate significantly with prices rising and falling sharply, and this will have a direct impact on the Sub-Fund’s net asset value. When equity markets are extremely volatile the Sub-Fund’s net asset value may fluctuate substantially.
- Investments in the PRC will be sensitive to any significant change in political, social or economic policy in the PRC. Such sensitivity may, for the reasons specified above, adversely affect the capital growth and thus the performance of these investments. PRC government’s control of currency conversion and future movements in exchange rates may adversely affect the operations and financial results of the companies invested in by the Sub-Fund.
- The Sub-Fund may encounter difficulties in valuing and / or disposing of assets at their fair price due to adverse market conditions and / or large-scale redemptions.
- This is an investment product. The investment decision is yours but you should not invest unless the intermediary which offers you the Sub-Fund has advised you that the Sub-Fund is suitable for you having referred to your financial situation, investment experience and investment objective.
- Investing in the China market by the Sub-Fund is subject to certain risks of investing in emerging markets generally and the risks specific to the China market, including risk associated with China A-shares market, risks associated with the Shanghai-Hong Kong Stock Connect / Shenzhen-Hong Kong Stock Connect Scheme and PRC tax risk, etc., the Sub-Fund’s ability to achieve its investment objective could be negatively affected.
- Investment involves risks. Fund prices may move up or down and may become valueless. It is likely that investment losses will be incurred rather than profit as a result of buying and selling investment products. Past performance of any fund and securities is of no guide to future performance.
- Investors should not invest based on this fact sheet alone. The investors should read the Explanatory Memorandum of the Sub-Fund including the risk factors before investing, and should consider in detail and decide whether the investment meets their investment needs and ability to withstand risks based on their own financial situation and needs, investment objectives and experience.

INVESTMENT OBJECTIVE

To achieve long-term capital growth by investing primarily in equities and related instruments of companies whose business is connected to the economy of mainland China and Hong Kong.

FUND INFORMATION

Fund Manager	ICBC Asset Management (Global) Company Limited
Launch Date	31 Aug 2009
Base Currency	HKD
Min. Initial Investment	HKD 20,000
Min. Subsequent Investment	HKD 5,000
Fund Price Per Unit	HKD 13.76
Maximum Front-End Charges	5%
Switching Charges	1%
Management Fee	1.25% p.a.
Dealing Day	HK Business Day
Dividend Policy	NIL
Bloomberg Code	IBCASIV HK
ISIN Code	HK0000669348
Total Net Asset	HKD 10.61 million
Portfolio Manager	Wang Ziyang

TOP TEN HOLDINGS

COMPANY^	SECTOR^	WEIGHTING
Tencent Holdings Ltd	Communication Services	9.40%
Alibaba Group Holding Ltd	Consumer Discretionary	8.91%
CSOP Hong Kong Dollar Money Market ETF	Miscellaneous	8.74%
China Mobile Ltd	Communication Services	8.30%
China Yangtze Power Co Ltd	Utilities	7.76%
China Shenhua Energy Co Ltd	Energy	6.25%
China Telecom Corp Ltd	Communication Services	5.19%
Pop Mart International Group Ltd	Consumer Discretionary	4.16%
Hong Kong Exchanges & Clearing Ltd	Financials	3.73%
Meituan	Consumer Discretionary	2.99%

^Source: HSBC Institutional Trust Services (Asia) Limited. Classification of the Sector is sourced from Bloomberg.

FUND PERFORMANCE



CUMULATIVE PERFORMANCE (%)

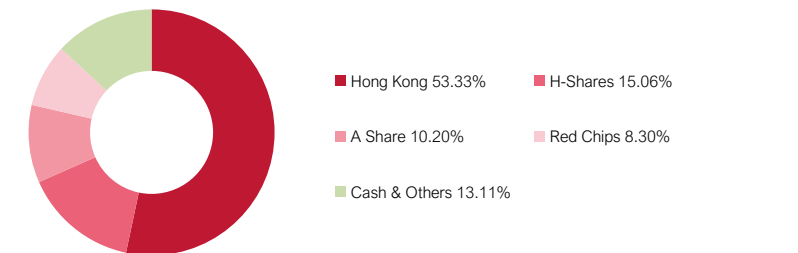
1 Month	6 Months	1 Year	YTD	Since Launch
5.08	2.40	5.49	-1.04	37.66

ANNUAL RETURN (%)

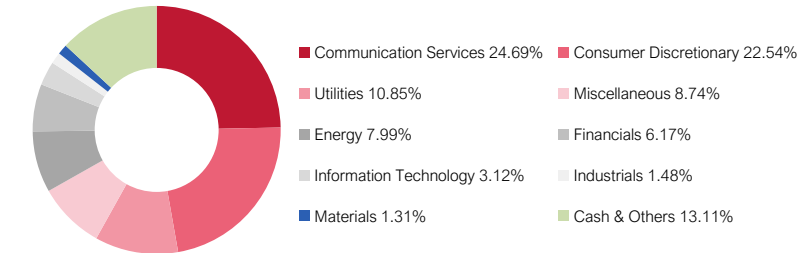
2019	2020	2021	2022	2023	2024
15.54	53.19	-20.18	-29.35	-17.06	17.66

Performance is calculated on NAV to NAV basis (HKD), net of fees with dividends reinvested. Past performance is not indicative of future performance. Source: ICBC Asset Management (Global) Company Limited.

ASSET ALLOCATION



SECTOR DISTRIBUTION



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• 工銀資管中國香港前瞻基金(“子基金”)可能主要投資於若干行業或地區。若子基金所投資的個別行業或地區遭市場看淡,可能會對子基金的表現造成負面的影響。

• 投資價值及所得收益可升亦可跌,投資者可能無法取回原來投資於子基金的金額。投資價值可能受不明朗因素所影響,例如國際、政治及經濟發展或政府政策變動。

• 股票市場可能大幅波動,而股價可能急升急跌,並將直接影響子基金的資產淨值。當股票市場極為反覆,子基金的資產淨值可能大幅波動。

• 投資於中國市場將易受國內任何政治、社會或經濟政策的重大變動所影響,而基於上述原因,有關敏感度可能對這些投資的資本增長及表現造成負面的影響。中央政府的貨幣兌換管制,以及日後的匯率變動,可能對子基金所投資的公司的運作及財務狀況造成負面的影響。

• 若出現負面的市場狀況及/或大額贖回,可能導致子基金難以進行估值及/或以合理價格出售資產。

• 此乃投資性產品。投資決定是由閣下自行作出的,除非中介人於銷售子基金時已向閣下解釋經考慮閣下的財務情況、投資經驗及目標後,此產品是適合閣下的,否則閣下不應投資在子基金。

• 子基金可能投資中國市場通常會面臨在新興市場進行投資的某些風險以及中國市場特有的風險,包括與中國A股市場相關的風險、與滬港通和深港通相關的風險及中國稅務等風險,子基金達到其投資目標的能力可能受到負面影響。

• 投資涉及風險。投資產品價格可升可跌,甚至變成毫無價值。買賣投資產品未必一定能夠賺取利潤,反而可能會招致損失。任何投資產品的過往表現並不一定可作為將來表現的指引。

• 投資者不應單就此文件提供之資料而作出投資決定。投資者在作投資決定前應仔細閱讀子基金基金說明書及其風險因素以獲取進一步資料,並應就本身的財務狀況及需要、投資目標及經驗,詳細考慮並決定該投資是否切合本身特定的投資需要及承受風險的能力。

### 投資目標

主要透過投資於業務受中國內地及香港經濟影響的公司的股票及相關投資工具,以達致長期資本增長。

### 基金資料

基金經理	工銀資管(全球)有限公司
成立日期	2009年8月31日
報價貨幣	港元
最低首次投資額	20,000港元
最低其後投資額	5,000港元
基金單位淨值	13.76港元
最高認購費	5%
轉換費	1%
每年管理費	1.25%
交易日	香港工作日
派息政策	無
彭博代碼	IBCASIV HK
ISIN 代碼	HK0000669348
基金資產	10.61百萬港元
投資組合經理	王子洋

### 前十大持股

公司 <sup>A</sup>	行業 <sup>A</sup>	權重
騰訊控股有限公司	通訊服務	9.40%
阿里巴巴集團控股有限公司	可選消費	8.91%
南方東英港元貨幣市場ETF	雜項	8.74%
中國移動有限公司	通訊服務	8.30%
中國長江電力股份有限公司	公用事業	7.76%
中國神華能源股份有限公司	能源	6.25%
中國電信股份有限公司	通訊服務	5.19%
泡泡瑪特國際集團有限公司	可選消費	4.16%
香港交易及結算所有限公司	金融	3.73%
美團	可選消費	2.99%

### 基金表現



### 累計表現 (%)

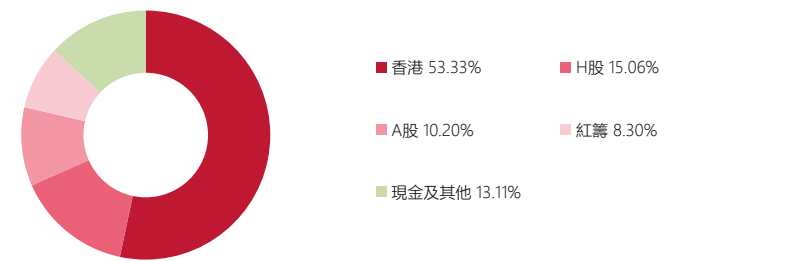
1個月	6個月	1年	年初至今	成立至今
5.08	2.40	5.49	-1.04	37.66

### 歷年表現 (%)

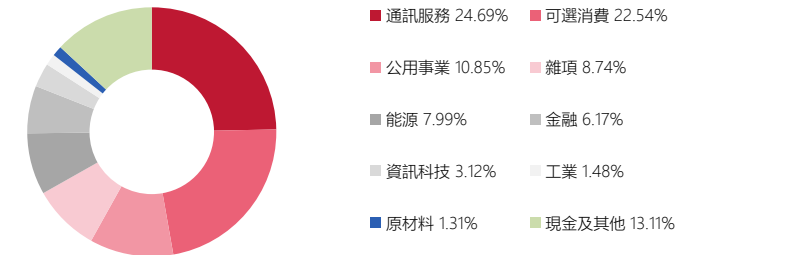
2019	2020	2021	2022	2023	2024
15.54	53.19	-20.18	-29.35	-17.06	17.66

子基金表現以資產淨值對資產淨值計算(港元),已扣除費用,將股息再作投資。往績並不代表將來表現。  
資料來源:工銀資管(全球)有限公司。

### 投資組合結構



### 行業分佈



<sup>A</sup> 資料來源:滙豐機構信託服務(亞洲)有限公司,行業分類從彭博資訊提供。

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