ICBC ASSET MANAGEMENT (GLOBAL)

PRODUCT KEY FACTS

ICBC Asset Management (Global) Investment Funds

ICBC Asset Management (Global) USD Selected Bond Fund

ICBC Asset Management (Global) Company Limited

August 2025

- ***This statement provides you with key information about ICBC Asset Management (Global) USD Selected Bond Fund (the "Sub-Fund").***
- ***This statement is a part of the offering document and must be read in conjunction with the Explanatory Memorandum of ICBC Asset Management (Global) Investment Funds.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Manager: ICBC Asset Management (Global) Company Limited
工銀資管(全球)有限公司

Trustee: ICBC (Asia) Trustee Company Limited
工銀亞洲信託有限公司

Custodian: Industrial and Commercial Bank of China (Asia) Limited
中國工商銀行(亞洲)有限公司

Ongoing charges over a year: #

Class A Acc (HKD) / Class A Dist (HKD) / Class A Acc (USD) / Class A Dist (USD) / Class A Acc (RMB) / Class A Dist (RMB)	:	1.02%
Class B Acc (HKD) / Class B Dist (HKD) / Class B Acc (USD) / Class B Dist (USD) / Class B Acc (RMB) / Class B Dist (RMB)	:	1.22%
Class I Acc (HKD) / Class I Dist (HKD) / Class I Acc (USD) / Class I Dist (USD) / Class I Acc (RMB) / Class I Dist (RMB)	:	0.72%
Class M (HKD) / Class M (USD) / Class M (RMB)	:	0.62%

This figure is an estimate only as the Sub-Fund is newly launched. It represents the sum of the estimated ongoing expenses chargeable to the respective class of the Sub-Fund over a 12-month period expressed as a percentage of the estimated average net asset value ("**NAV**") of the respective class of the Sub-Fund over the same period. The actual figure may be different from the estimate and the figure may vary from year to year.

Dealing frequency: Daily

Base currency: USD

Dividend policy:	For units of Class A Dist, Class B Dist and Class I Dist: On a quarterly basis, subject to the Manager's discretion. Dividends may, at the Manager's discretion, be paid out of capital or effectively out of capital as well as out of income. For units of Class A Acc, Class B Acc, Class I Acc and Class M: No distribution. All income will be automatically reinvested and reflected in the value of the Units of the relevant class.
Financial year end of this Sub-Fund:	31 December
Minimum investment:	

Class	Minimum initial investment / minimum holding	Minimum additional investment
Class A	HKD10,000 / HKD10,000 USD1,000 / USD1,000 RMB10,000 / RMB10,000	HKD10,000 USD1,000 RMB10,000
Class B	HKD10,000 / HKD10,000 USD1,000 / USD1,000 RMB10,000 / RMB10,000	HKD10,000 USD1,000 RMB10,000
Class I	HKD1 million / HKD1 million USD100,000 / USD100,000 RMB1 million/ RMB1 million	HKD1 million USD100,000 RMB1 million
Class M	HKD1 million / HKD1 million USD100,000 / USD100,000 RMB1 million/ RMB1 million	HKD1 million USD100,000 RMB1 million

What is this product?

- ICBC Asset Management (Global) USD Selected Bond Fund is a sub-fund of ICBC Asset Management (Global) Investment Funds which is an umbrella structure unit trust established by a trust deed dated 13 October 2023. It is governed by the laws of Hong Kong.

Objective and Investment Strategy

Objective

The Sub-Fund seeks long term and stable income and capital growth.

Strategy

The Sub-Fund seeks to achieve its investment objective by investing primarily (i.e. not less than 70% of its NAV) in high quality USD-denominated debt securities that are of investment grade, including but not limited to sovereign and/or non-sovereign, floating and/or fixed, of varying maturities issued by the government or by multi-lateral agencies or by companies.

The Sub-Fund may invest in aggregate less than 30% of its NAV in:

- Mainland China debt securities traded on China Interbank bond market ("**CIBM**") and the exchange traded bond market through Bond Connect; and

- collective investment schemes which are authorised by the Securities and Futures Commission ("**SFC**"), eligible schemes (as defined by the SFC's Code on Unit Trusts and Mutual Funds ("**UT Code**")) or non-eligible schemes in accordance with the requirements of the UT Code. Investments in non-eligible schemes may not exceed 10% of the Sub-Fund's NAV.

For the purpose of this Sub-Fund, "investment grade" means a rating of BBB-/Baa3 or higher from Standard & Poor's / Fitch / Moody's or an equivalent rating from an internationally recognized credit

rating agency; or, for Mainland China debt securities, a rating of AA+ or higher from China Chengxin International Credit Rating Co. Ltd. / China Lianhe Credit Rating Co. Ltd. / Dagong International Credit Rating Co. Ltd. / Shanghai Far East Credit Rating Co. Ltd. / Shanghai Brilliance Credit Rating & Investors Service Co. Ltd. or an equivalent rating from a Mainland Chinese credit rating agency recognised by the relevant authorities in the Mainland China.

The Sub-Fund is not subject to any limitation on the portion of its NAV that may be invested in any one country (including emerging market countries) or region.

Under exceptional circumstances (e.g. market crash or major crisis), the Sub-Fund may be invested temporarily up to 30% in liquid assets such as bank deposits, certificate of deposit, commercial paper and treasury bills for cash flow management.

The Sub-Fund may invest no more than 10% of its NAV in convertible bonds.

The Manager may enter into securities lending, sale and repurchase, reverse repurchase transactions and/or other similar over-the-counter transactions in respect of the Sub-Fund. The maximum proportion of the NAV of the Sub-Fund that can be subject to securities lending, sale and repurchase, reverse repurchase transactions and/or other similar over-the-counter transactions is 10%. The actual proportion of the Sub-Fund's NAV engaged in such transactions may vary over time depending on factors including, but not limited to, market conditions.

The Sub-Fund may invest in financial derivative instruments ("**FDI**") for hedging purposes only but not for investment purposes.

Use of derivatives / investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's NAV.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum for details including the risk factors.

1. General investment risk

- The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.

2. Risks relating to fixed income securities

Credit / counterparty risk

- The Sub-Fund is exposed to the credit/default risk of issuers of the fixed income securities that it invests in. The Sub-Fund is exposed to the risk that a counterparty in a transaction may default in its obligation to settle the transaction, or may be unable or unwilling to make timely payments on principal and/or interest. Where its counterparty does not perform its obligations under a transaction, the Sub-Fund may sustain substantial losses.

Interest rate risk

- Investment in the Sub-Fund is subject to interest rate risk. In general, the prices of fixed income securities rise when interest rates fall, whilst their prices fall when interest rates rise. Changes in monetary policies, such as interest rates policies, may have an adverse impact on the pricing of fixed income securities, and thus the return of the Sub-Fund.

Volatility and liquidity risk

- The fixed income securities in in some of the markets that the Sub-Fund invests in may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading

costs.

Downgrading risk

- The credit rating of a fixed income security or its issuer may be subsequently downgraded. In the event of such downgrading, the value of the Sub-Fund may be adversely affected. The Manager may or may not be able to dispose of the fixed income securities that are being downgraded. If the Sub-Fund continues to hold the relevant securities, it will be subject to additional risk of loss.

Valuation risk

- Valuation of the Sub-Fund's investments may involve uncertainties and judgmental determinations, and independent pricing information may not at all times be available. If such valuations should prove to be incorrect, the NAV of the Sub-Fund may be adversely affected.

Sovereign debt risk

- The Sub-Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

Credit rating risk

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

Credit rating agency risk

- The Mainland China's credit appraisal system and rating methodologies may be different from those employed in other markets. Credit ratings given by Mainland rating agencies may therefore not be directly comparable with those given by other international rating agencies.

3. Currency and conversion risks

Currency risk

- Underlying investments of the Sub-Fund may be denominated in currencies other than the Base Currency of the Sub-Fund. Also, a Class of Units may be designated in a currency other than the Base Currency of the Sub-Fund. The NAV of the Sub-Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the Base Currency and by changes in exchange rate controls.

RMB currency and conversion risk

- RMB is currently not freely convertible and is subject to exchange controls and restrictions which, under exceptional circumstances may cause a delay in payment of realisations and/or dividend payments in RMB. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

RMB denominated share classes risk

- The Sub-Fund offers RMB denominated share classes. Subscriptions and redemption for the Sub-Fund may involve conversion of currency from/into RMB. Currency conversion will be conducted at the applicable exchange rate and subject to the applicable spread.
- Non-RMB based investors who invest in RMB denominated share classes are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

4. Emerging market risk / Mainland China risk

- The Sub-Fund may invest in emerging markets such as Mainland China and such investment may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political

and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

5. **Risks associated with Bond Connect**

- The relevant rules and regulations (including restrictions on investments, repatriation of principal and profits, taxation) in the PRC are subject to change which may have potential retrospective effect. Where a suspension or intervention in the trading through the programme is effected, the fund's ability to achieve its investment objective could be negatively affected.

6. **Distributions payable out of or effectively out of capital risk**

- Payment of dividends out of capital or effectively out of capital amounts to a return or withdrawal on part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the NAV per unit.

7. **Risks associated with investment in FDI / Hedging risk**

- Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element or component of such FDI can result in a loss significantly greater than the amount invested in the FDIs by the Sub-Fund. Exposure to such FDIs may lead to a high risk of significant loss by the Sub-Fund.

How has the fund performed?

There is insufficient data to provide a useful indication of past performance to investors as the Sub-Fund is newly launched.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Sub-Fund.

Fee	What you pay
Subscription Fee	Up to 3% of the total subscription amount
Redemption Fee	0%*
Switching Fee	Nil*

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Fee	Annual rate (as a % of the Sub-Fund's NAV unless otherwise specified)
Management Fee	**Class A:** Up to 0.80% p.a.* **Class B:** Up to 1.00% p.a.* **Class I:** Up to 0.50% p.a.* **Class M:** Up to 0.40% p.a.*
Trustee Fee	Currently 0.08% p.a.*#,maximum 1% p.a.
Custodian Fee	0.02% p.a.*#

Performance Fee	Nil

#Trustee Fee and Custodian Fee together are subject to a minimum monthly fee of USD3,000.

Other fees

You may have to pay other fees and charges when dealing in the units of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, as set out in the Explanatory Memorandum.

*You should note that some fees may be increased, up to a specified permitted maximum, by giving unitholders at least one month's prior notice. For details, please refer the section headed "**Fees and Expenses**" in the Explanatory Memorandum.

Additional Information

- You generally buy and redeem units at the Sub-Fund's next-determined NAV of the relevant class after the Trustee or an authorised distributor receives your request in good order on or before 4:00 p.m. (Hong Kong time) on the relevant dealing day.
- The authorised distributor(s) may impose an earlier cut-off time before the dealing deadlines for receiving instructions for subscriptions, redemptions or switching. Investors should contact the authorised distributor(s) of the Sub-Fund for details and confirm the arrangements with the authorised distributor(s) concerned.
- The NAV of this Sub-Fund and the price of units are calculated every valuation day and will be published on a daily basis on the Manager's website: https://www.icbcamg.com/[1].
- The composition of the latest dividend distributions (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months is available from the Manager on request and on the website https://www.icbcamg.com/[2].

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

[1] This website has not been reviewed by the SFC.
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