

Haitong Asian High Yield Bond Fund

海通亞洲高收益債券基金

Important Information 重要提示

- Haitong Investment Fund Series - Haitong Asian High Yield Bond Fund (the "Sub-Fund") is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal. There is also no guarantee of dividend or distribution payments during the period you hold the units of Sub-Fund. The instruments invested by the Sub-Fund may fall in value and therefore your investment in Sub-Fund may suffer losses.
- The Sub-Fund may invest in Asian emerging markets. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, legal, tax, economic, foreign exchange, liquidity, market volatility, settlement, custody and regulatory risks.
- The Sub-Fund primarily invests in Asia debt securities. The Sub-Fund may be adversely affected by or depend heavily on the performance of Asia debt securities. Investors should also be aware that the Sub-Fund is likely to be more volatile than a broad-based fund, such as a global bond fund.
- Investment in the Sub-Fund is subject to risks that apply to debt securities, and may be subject to losses, like credit risk, credit rating risk, credit rating downgrading risk, below investment grade and unrated securities risk, interest rates risk, valuation risk and volatility / liquidity risk.
- The Sub-Fund's assets and liabilities may be denominated in currencies different from Base Currency while a Unit Class may be designated in a currency other than the Base Currency which will be related to currency risk.
- Payment of distributions out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investments. Any such distributions may result in an immediate reduction of the Net Asset Value per unit.
- The Sub-Fund may use derivative instruments for hedging purposes. There can be no assurance that any hedging techniques will fully and effectively eliminate the risk exposure of the Sub-Fund. Derivative instruments may be illiquid and are complex in nature. In adverse situations, the Sub-Fund's use of derivatives for hedging may become ineffective and the Sub-Fund may suffer significant losses.
- Investor should consider their own risk tolerance level and financial circumstances before making any investment decision. When investors are in doubt as to whether the Sub-Fund is suitable for themselves (including whether it is consistent with their investment objectives), investor should seek independent financial and / or professional advice and choose most suitable for themselves taking into account their circumstances.
- Investors should not invest based on this Factsheet alone. The investor should read the offering documents of the Sub-Fund for further details including the risk factors before making an investment decision.
- The past performance information presented is not indicative of future performance. Investments are subject to investment risks and the value of units may go down as well as up. The product(s) may not be suitable for all investors and investor may suffer loss or benefit from investment return.
- This document for distribution in Singapore is restricted to accredited investors and institutional investors within the meaning of Section 4A of the Securities and Futures Act (Cap.289). It is not to be distributed to the public or to other third parties and the use of the information provided by anyone other than the addressee is not authorised.
- This Factsheet is neither an offer nor solicitation to purchase/redeem units the Fund mentioned herein. Certain information contained in this Factsheet is obtained and prepared from sources which Haitong International Asset Management (HK) Limited ("HTIAMHK") believes to be reliable. HTIAMHK and data providers make no guarantees, representations or warranties and accept no responsibility or liability as to its accuracy or completeness of those information provided by the third parties. Please seek appropriate professional advice if you are in doubt of any information contained in this Factsheet. 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. Please refer to the offering document for further details including the risk factors.

- 海通亞洲高收益債券基金（「本基金」）是一項基金投資而不是銀行存款。本基金不會擔保可收回本金。同時，本基金亦不承諾於持有本基金單位期間的股息及派發金額作出擔保。本基金所投資的工具可能會貶值，故此，閣下於本基金的投資可能會因此蒙受損失。
- 本基金可投資於亞洲新興市場，相對較成熟市場，投資於新興市場須承受較高損失的風險，包括較高的政治、法律、稅務、經濟、外匯、流動性、市場波動、結算、託管及監管風險。
- 本基金主要投資於亞洲債務證券。本基金可能受到亞洲債務證券表現的負面影響或嚴重倚賴於亞洲債務證券表現。投資者亦應注意本基金投資範圍廣泛之基金（如環球債券基金）為波動。
- 本基金投資承受債務證券所面臨的風險，且可能蒙受損失：信貸風險、信貸評級風險、信貸評級下調風險、未達投資級別及未獲評級證券風險、利率風險、估值風險和波動性 / 流動性風險。
- 本基金資產及負債可以其基礎貨幣以外的貨幣計價，同時單位類別可以本基金的基礎貨幣以外之指定貨幣計價，此種計價方式將會帶來貨幣風險。
- 從資本撥付 / 實際上從資本撥付股息相當於返還或提取投資者原有投資或投資者應佔原有投資之任何資本收益的一部份，任何該等分派均可能導致每單位資產淨值即時減少。
- 本基金可能使用衍生工具作對沖目的，並無保證任何對沖技術將可全面及有效地抵銷本基金的風險，衍生工具或欠缺流通性及性質複雜，在不利市況下，本基金利用衍生工具作對沖或會無效，子基金或會因此蒙受重大虧損。
- 投資者作任何關於本基金的投資決定前，應考慮其可承受風險程度及財務狀況。如投資者在選擇基金時對某檔基金是否適合其需要有任何疑問時（包括本基金的投資目標與投資者本身的投資目標是否一致），投資者應尋求獨立的財務及/或專業意見及根據自身狀況選擇最合適的基金。
- 投資者不應單就此基金概覽提供之資料而作出投資決定。投資者在作投資決定前應參閱基金銷售檔包括其風險因素。
- 本基金往績資料並非預測日後業績表現的指標，投資涉及風險，單位價值可升亦可跌，投資者會因投資此產品而虧損或獲利，而此產品亦未必適合所有投資者。
- 根據新加坡《證券和期貨法》（第289章）第4A條的規定，本發行文件在新加坡只供合格投資者和機構投資者使用，不得將其分發給公眾或其他第三方，未經授權，不得使收件人以外的任何人提供的信息。
- 此基金報告不等於認購 / 贖回本基金的邀約或建議。以下部分內容乃基於海通國際資產管理(香港)有限公司信納的可靠來源獲得和準備。海通國際資產管理(香港)有限公司及第三方不會就由第三方提供的資料完整性或準確性做出保證、陳述或擔保。若閣下對以下內容有任何疑問，請尋求相關專家意見，證監會認可子基金不等於對該子基金作出推介或認許，亦不是對該子基金的高盈利或表現作出保證，更不代表該子基金適合所有投資者，或認許該子基金適合任何個別投資者或任何類別的投資者，請參閱銷售文件以便獲取其他資料，包括風險因素。

Class Information 基金類別資訊

Class 類別	NAV 單位資產淨值	ISIN Code ISIN代號	Bloomberg Ticker 彭博代號	Launch Date 發行日期
Class I (USD) I類 (美元)	94.15	HK0000292752	HTAHYIU HK	20.05.2016
Class D (HKD) D類 (港元)	908.53	HK0000489994	HTAHYDH HK	11.04.2019
Class D (USD) D類 (美元)	92.48	HK0000489978	HTAHYDU HK	01.04.2019

Dividend Information 派息類別資訊

Class 類別	Dividend per Unit 每單位派息	Annualized distributions 年度化分派率 (%)	Ex-Dividend Date 除息日
Class I (USD) I類 (美元)	2.00	4.29	31.12.2019
Class D (HKD) D類 (港元)	6.60	9.07	29.04.2020
Class D (USD) D類 (美元)	0.66	8.91	29.04.2020

Annualized distributions = [(1 + dividend per share / (ex-dividend NAV) * distribution frequency) - 1]. Annualized distributions are for indicative purpose only, which may be higher or lower than the actual annual dividend distribution. Dividend rate of the fund does not represent the return of the fund, and past dividend rate does not represent future dividend rate. Distribution amount is not guaranteed. Please see www.htsec.com for full details of dividend information of all applicable share classes.

年度化分派率 = [(1 + 每股股息 / 除息日資產淨值) ^ 每年派息次數] - 1。年度化分派率僅供說明用途，其可能高於或低過實際全年股息分派率。基金的股息率並不代表基金的回報，過去的股息率亦不代表將來的股息率。派息金額並不獲保證。請瀏覽 www.htsec.com 參閱所有相關股份類別的派息資料。

Cumulative Performance¹ 累計總表現¹ (%)

Class 類別	1 Month 一個月	3 Months 三個月	6 Months 六個月	1 Year 一年	3 Year 三年	Since Inception 成立至今
Class I (USD) I類 (美元)	5.34	-3.65	-2.29	0.79	5.74	11.69
Class D (HKD) D類 (港元)	5.25	-4.00	-3.61	-1.27	-	-0.72
Class D (USD) D類 (美元)	5.33	-3.69	-2.39	0.57	-	0.99

Calendar Year Performance¹ 年度表現¹ (%)

Class 類別	2016 2016年	2017 2017年	2018 2018年	2019 2019年	2020 2020年
Class I (USD) I類 (美元)	2.78 ⁴	4.23	-3.33	11.84	-3.56
Class D (HKD) D類 (港元)	-	-	-	3.59	-4.16
Class D (USD) D類 (美元)	-	-	-	4.80	-3.63

Performance Chart¹ 基金表現圖¹



Disclaimer 免責聲明:

The above performance chart shows the return patterns of certain classes of the Fund. The performance chart is for reference only and does not reflect the return patterns of the classes of the Fund other than those specified in the performance chart.

以上的表現圖表顯示了若干基金類別的回報模式。表現圖表只供參考，並不反映圖表以外的基金類別具有類似的回報模式。

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海通亞洲高收益債券基金

Investment Objective 投資目標

The Sub-Fund aims to achieve a high level of income and capital growth through investing primarily in a diversified portfolio of high yielding debt instruments traded or issued in Asia markets. 本基金透過投資於主要包含亞洲市場買賣或發行的高收益債務工具的多元化投資組合，尋求獲得高收益及資本增值。

Fund Information 基金資料

Investment Manager 投資經理 Haitong International Asset Management (HK) Limited
海通國際資產管理(香港)有限公司

Inception Date 成立日期 20.05.2016

Domicile 註冊地 Hong Kong
香港

Base Currency 基礎貨幣 USD 602.64
美元

Fund Size (millions) 總資產值(百萬) USD 美元

Dividend Policy 派息政策 Semi-annual basis or Monthly basis²
每半年或每月²

Dealing Frequency 交易頻率 Every business day³
每個工作天³

Minimum Initial Investment 最低首次投資額
Class A (USD): USD2,000
Class A (RMB): RMB 10,000
Class A (HKD): HKD 10,000
Class D (USD): USD 2,000
Class D (RMB): RMB 10,000
Class D (HKD): HKD 10,000
Class I (USD): USD 2,000,000
Class I (RMB): RMB 10,000,000
Class I (HKD): HKD 10,000,000

Minimum Subsequent Subscription 其後最低投資額
Class A (USD): USD2,000
Class A (RMB): RMB 10,000
Class A (HKD): HKD 10,000
Class D (USD): USD 2,000
Class D (RMB): RMB 10,000
Class D (HKD): HKD 10,000
Class I (USD): USD 2,000,000
Class I (RMB): RMB 10,000,000
Class I (HKD): HKD 10,000,000

Management Fee 管理費 Class A 1.00% p.a. 每年 1.00%
Class D 1.00% p.a. 每年 1.00%
Class I 0.80% p.a. 每年 0.80%

Subscription Fee 申請費 5.00% (Maximum)
最高可達到認購金額的5.00%

Performance Fee 表現費 Nil
無

Administrator & Trustee 行政管理人及託管人 HSBC Institutional Trust Services (Asia) Ltd

Legal Adviser 法律顧問 Deacons

Auditor 核數師 PricewaterhouseCoopers

Asset Allocation by Sector⁵ 按行業分佈的投資比例⁵

Industries	行業	%
Real Estate	房地產	77.48
Lodging	酒店	6.42
Coal	煤炭業	1.96
Food	家庭品 (食品)	0.57
Oil&Gas	石油天然氣	0.51
Mining	採礦業	0.41
Chemicals	化工	0.17
Investment Companies	投資公司	0.16
Oil&Gas Services	石油天然氣服務	0.12
Cash & Others	現金及其他	12.21

Asset Allocation by Country / Region⁵ 按國家/地區分佈的投資比例⁵

Country/Region	國家/地區	%
China	中國	80.87
Macau	澳門	3.66
Hong Kong	香港	2.76
Indonesia	印尼	0.51
Cash & Others	現金及其他	12.21

Asset Allocation by Instrument⁵ 按資產類別的投資比例⁵

Instrument	資產類別	%
Bonds	債券	87.79
Cash & Others	現金及其他	12.21

Top 5 Holdings 五大投資項目

Holdings	項目	%
TIMES CHINA HLDG LTD 7 5/8 02/21/22	時代中國控股 7 5/8 02/21/22	2.23
SHIMAO PROPERTY HLDGS 6 1/8 02/21/24	世茂房地產 6 1/8 02/21/24	1.89
RONSHINE CHINA 8 3/4 10/25/22	融信中國 8 3/4 10/25/22	1.88
LOGAN PROPERTY HOLDINGS 7 1/2 08/25/22	龍光地產 7 1/2 08/25/22	1.77
CIFI HOLDINGS GROUP 7 5/8 02/28/23	旭輝控股集團 7 5/8 02/28/23	1.73

Bond Portfolio Characteristics 投資組合特點

Credit Rating Breakdown 信用評級分佈	%
A-	0.16
BBB+	0.42
BBB	0.51
BBB-	3.68
BB+	0.41
BB	9.68
BB-	27.20
B+	22.85
B	17.02
B-	4.41
NR	1.47
Average Duration ⁶ / Average Maturity ⁶	2.33 Years / 2.77 Years
Average Yield to Maturity ^{6,7}	8.41 %
平均到期收益率 ^{6,7}	

All fees are deducted when calculate the Sub-Fund's NAV and NAV per Unit. Performance is calculated on NAV to NAV basis, net of fees with dividends reinvested. The performance chart and data are compiled to include all dividends that have been distributed. Due to rounding, the total may not be equal to 100%. Source from Haitong International Asset Management (HK) Limited.

計算本基金的淨資產淨值及單位資產淨值時，已扣除費用。基金表現以資產淨值對資產淨值計算，已扣除費用，將股息再作投資。有關基金表現圖表及數據乃為包含所有已分派的股息而編纂。由於進位數計算，總數可能並不相等於100%。資料來源：海通國際資產管理(香港)有限公司。

¹Fund performance is sourced from Haitong International Asset Management (HK) Limited. The computation basis of the performance is based on NAV-to-NAV, in USD.

²基金表現以資產淨值對資產淨值計算(美元)，所有資料均由海通國際資產管理(香港)有限公司提供。

³Currently on a semi-annual basis for Class A Units and Class I Units, monthly basis for Class D Units, subject to the Manager's discretion. Dividends may be paid from income and/or out of capital or effectively out of capital of the Sub-Fund.

⁴根據基金經理的權，現時每半年派A類單位及I類單位派息，每月派D類單位派息。分派可能從本基金資本中撥付或實際上從本基金資本中撥付。
⁵Means a day (other than a Saturday or Sunday) on which banks in Hong Kong are open for normal banking business, provided that where as a result of a number 9 typhoon signal, black rainstorm warning or other similar event, the period during which banks in Hong Kong are open on any day is reduced, such day shall not be a Business Day unless the Manager determines otherwise.

⁶指香港銀行通幣辦公之日(不包括星期六及星期日)，惟假如基於懸掛八號颱風警告訊號或發出黑色暴雨警告訊號或其他類似事件，香港銀行於任何一日繼續辦公時間，則該日並非營業日。除非基金經理另行作出決定。

⁷Performance is calculated from the inception date of each classes of the Fund.

⁸表現由各基金類別分拆成立日開始計算。

⁹Due to rounding, the total may not be equal to 100%. Figures presented in % of NAV. Source from Haitong International Asset Management (HK) Limited.

¹⁰由於進位數計算，總數可能不相等於100%。數值以資產淨值百分比表示。所有資料均由海通國際資產管理(香港)有限公司提供。

¹¹Cash, Deposit and Others¹¹ is excluded in the calculation.

¹²現金、存款及其他並不包括在計算之內。

¹³Average yield to maturity is the weighted average yield to maturity of the investment portfolio of the Sub-Fund and is not equivalent to the yield achieved by unitholders and any capital gain/loss of each Unit of the Sub-Fund is not included in the calculation. Hence, average yield to maturity does not represent the total return that may be achieved by unitholders.

¹⁴平均到期收益率是本基金的投資組合到期收益率的加權平均數，並非單位持有人可獲的收益率，並且沒有計算子基金每單位的資本盈利/虧損，故此平均到期收益率不代表單位持有人可能取得的總回報。