

Morningstar Overall Rating **★★★★**

1. BU China Phoenix 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, risk associated with Stock Connect, Mainland China tax risk, emerging market risk as well as currency risk.  
 3. In terms of currency hedged class units, 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.  
 4. 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.  
 5. The Fund may use financial derivative instruments for hedging and investment purposes which may not achieve the intended purposes and may result in significant losses. Risks associated with derivative instrument include counterparty credit risk; liquidity risk, valuation risk, volatility risk and over-the-counter risks.  
 6. Investors should not make an investment decision based solely on this material.

## OBJECTIVE

The Fund seeks long-term capital appreciation through investing primarily in Chinese equity securities

## FUND POSITIONING

- 70-100% in China and Hong Kong listed stocks
- Max. 30% in multinational corporations which benefit from China economic growth, including overseas-listed Chinese corporations

## FUND DETAILS

Base Currency	US\$
Management fee	1.75% p.a.
Preliminary Charge	Up to 5.00%
Realization Charge	Currently waived
Dealing Frequency	Daily (HK Business days)
<b>Fund Size</b>	<b>US\$ 5 Million</b>

	NAV Per Share	Launch Date**
A USD	US\$ 8.79	30 September 2021
A HKD	HK\$ 88.46	30 September 2021
A RMB (Hedged)	RMB 89.25	30 September 2021

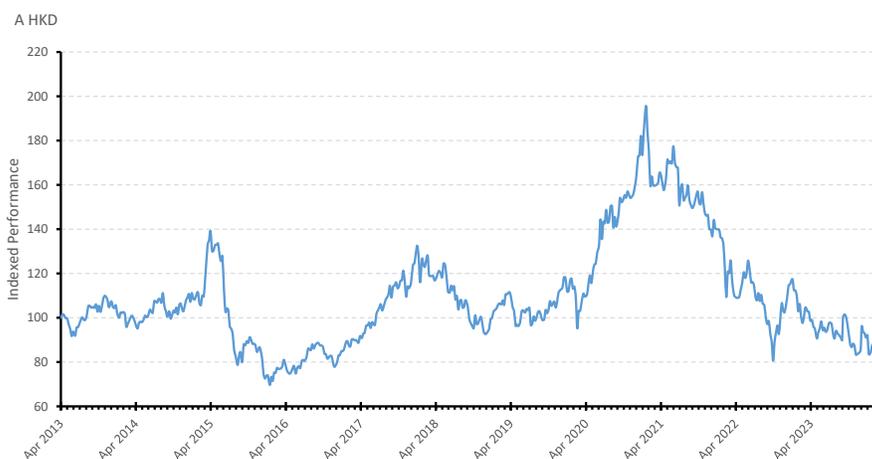
## CODES

	ISIN	Bloomberg
A USD	HK0000141801	BEACPAU HK
A HKD	HK0000141819	BEACPAH HK
A RMB (Hedged)	HK0000226156	BEACPAC 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	3.3	-15.3	-44.6	-17.9	-12.1	-17.6	-27.9	-12.8	46.4	21.4	27.9
A HKD	3.5	-15.6	-44.2	-18.2	-11.5	-17.6	-27.8	-12.4	45.8	20.8	27.6
A RMB (Hedged)	2.4	-18.0	-46.4	-19.8	-10.8	-20.4	-28.4	-11.2	47.6	21.1	27.7

\*\*The Fund was launched on 30 September 2021 upon the restructuring of BEA Union Investment Series - BEA Union Investment China Phoenix Fund (the "Predecessor Fund", with inception on 30 April 2013) 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 the 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. The Predecessor Fund has changed its investment objective since 30 April 2019. Prior to this performance of the Predecessor Fund was achieved under circumstances that no longer apply.



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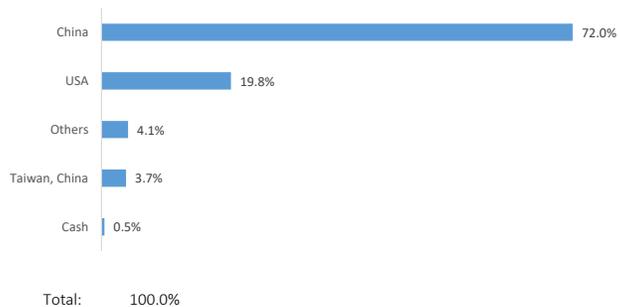


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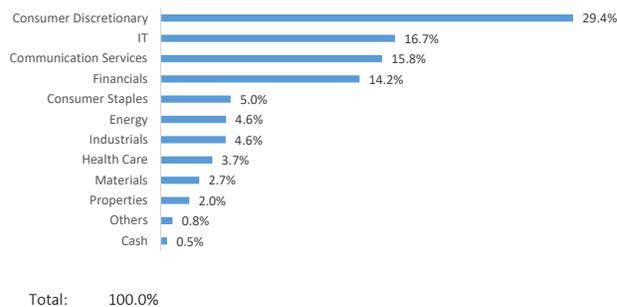


BEA union Investment

### GEOGRAPHICAL ALLOCATION - BONDS



### SECTOR ALLOCATION - BONDS



### TOP HOLDINGS

Company	Market	Asset	Weights
Tencent Hldg	China	Equity	7.9%
Alibaba Grp	China	Equity	6.9%
MICROSOFT CORP	USA	Equity	4.7%
Pinduoduo	China	Equity	3.5%
NVIDIA	USA	Equity	3.5%
Meituan	China	Equity	3.2%
China Construct Bk	China	Equity	3.1%
Netease	China	Equity	2.1%
ALCHIP TECHNOLOGIES LTD	Taiwan, China	Equity	1.8%
CNOOC	China	Equity	1.8%

Source: Lipper, BEA Union Investment Management Limited

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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 has not been reviewed by the SFC in Hong Kong.

Issuer: BEA Union Investment Management Limited



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