



# CSOP China 5-Year Treasury Bond ETF

Stock Code: 83199/3199/9199



All information as of 31 October 2018

**IMPORTANT:** Investment involves risks, including the loss of principal. Investors should refer to the ETF's Prospectus and the Product Key Facts Statement for further details, including the product features and risk factors. Past performance is not indicative of future performance and the ETF's NAV per unit may rise as well as fall. Investors should not only base on this marketing material alone to make investment decisions. Investors should note:

- The ETF is a "physical" exchange traded fund ("ETF") meaning it will hold actual PRC treasury bonds that are issued by the Ministry of Finance of the PRC (the "PRC Treasury Bonds") through CSOP Asset Management Limited (the Manager)'s status as a Renminbi qualified foreign institutional investor ("RQFII").
- Retail investors can only buy or sell units on SEHK. The trading price of the units on SEHK is subject to market forces and may trade at a substantial premium or discount to the NAV per unit.
- The ETF invests in PRC Treasury Bonds which are sovereign debt securities and such investments involve special risks. A PRC governmental entity's ability to repay principal and interest due in a timely manner may be affected by its cash flow situation, the extent of its foreign reserves, the availability of sufficient foreign exchange on the date a payment is due, the relative size of the debt service burden to the economy as a whole, the PRC governmental entity's policy towards the International Monetary Fund and the political constraints to which a PRC governmental entity may be subject.
- The exposure of the ETF is concentrated in the PRC and may be more volatile than funds adopting a more diversified strategy. The Index is concentrated in PRC Treasury Bonds and so the ETF may be adversely affected by the performance of those securities, may be subject to increased price volatility and may be more susceptible to adverse economic, market, political or regulatory event affecting the PRC generally.
- The ETF only holds a representative sample of securities that represents the profile of the Index and may invest in bonds not included in the Index. The number of Index constituents invested by the ETF depends on the fund size of the ETF. The bonds held by the ETF may also be over or underweight relative to those PRC Treasury Bonds in the Index. It is therefore possible that the ETF may be subject to larger tracking error than other traditional ETFs that fully replicates the Index, other factors such as fees and expenses, and inability to rebalance the ETF's holdings in response to changes to the Index may also cause tracking error.
- The Manager may, at its discretion, pay dividends out of capital or effectively pay dividends out of the capital. Payment of dividends out of capital or effectively out of the capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment and may result in an immediate reduction of the NAV per unit.

## Investment Objective

The ETF aims to provide investment results that, before fees and expenses, closely correspond to the performance of the ChinaBond 5-year Treasury Bond Index.

## Fund Information

Legal Structure	Hong Kong Unit Trust
Manager	CSOP Asset Management Limited
Exchange Listing	SEHK – Main Board
Investment Strategy	Representative Sampling Strategy
Fund Size	RMB 127.23 million
Units Outstanding	1,240,000
Base Currency	RMB
Share Class Currency	RMB, HKD, USD
Dividend Frequency <sup>4</sup>	Quarterly
Custodian	The Hongkong and Shanghai Banking Corporation Limited
PRC Custodian	HSBC Bank (China) Company Limited
Trustee and Registrar	HSBC Institutional Trust Services (Asia) Limited

## Cumulative Performance(%)<sup>1</sup>

	1 Month	6 Month	1 Year	3 Year	Since Listing <sup>3</sup>
RMB	0.76	1.55	5.02	4.21	17.83
Index <sup>2</sup>	0.94	2.04	6.32	8.53	24.10

## Calendar Year Performance(%)<sup>1</sup>

	2014 <sup>3</sup>	2015	2016	2017	2018YTD
RMB	7.43	6.87	0.50	-2.20	4.41
Index <sup>2</sup>	7.85	7.77	2.31	-1.04	5.45



Source: Bloomberg

## Share Class Information

Counter	Net Asset Value	Listing Date	ISIN Code	Exchange Ticker	Bloomberg Code	Trading Lot Size	Management Fee	Last Distribution <sup>5</sup>
RMB	102.60	19-Feb-14	HK0000182979	83199	83199 HK Equity	20 units	0.49% p.a.	RMB 0.9
HKD	115.41	19-Feb-14	HK0000182987	3199	3199 HK Equity	20 units	0.49% p.a.	RMB 0.9
USD	14.71	03-Apr-18	HK0000406923	9199	9199 HK Equity	20 units	0.49% p.a.	RMB 0.9

### Footnote:

- NAV to NAV performance with dividend reinvested, calculated in RMB.
- The Fund's underlying index is ChinaBond 5-Year Treasury Bond Index (Bloomberg Ticker: CWTBTRID Index); performance is calculated based on total return and calculated in RMB.
- Calculated since the listing date of 19 February 2014.
- The frequency of dividend distribution may change at the discretion of the Manager.
- Ex-dividend Date: 19 October 2018.



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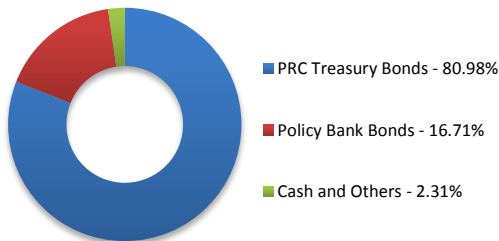
## Portfolio Characteristics

Average Yield-to-Maturity	3.37%
Weighted Average Maturity	5.13 years
Effective Duration	4.49
Average Convexity	0.27

## Participating Dealers

ABN AMRO Clearing Hong Kong Limited  
 China Merchants Securities (HK) Co., Limited  
 Goldman Sachs (Asia) Securities Limited  
 KGI Asia Limited  
 Merrill Lynch Far East Limited  
 Nomura International (Hong Kong) Limited  
 SG Securities (HK) Limited  
 UBS Securities Hong Kong Limited  
 Yuanta Securities (Hong Kong) Company Limited

## Asset Allocation



Source: Bloomberg

## Market Makers (RMB Traded Units)

KGI Asia Limited  
 Optiver Trading Hong Kong Limited

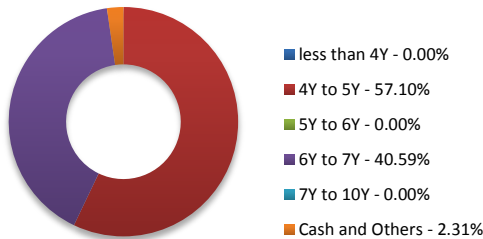
## Market Makers (HKD Traded Units)

KGI Asia Limited  
 Optiver Trading Hong Kong Limited

## Market Makers (USD Traded Units)

Haitong International Securities Company Limited

## Maturity Allocation



Source: Bloomberg

## Top 5 Holdings

Security Name	% of NAV
CGB 3.77 03/08/25	24.54
SDBC 4.69 03/23/23	16.71
CGB 3.81 01/18/23	16.55
CGB 3.61 06/07/25	16.05
CGB 3.17 04/19/23	15.91

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This material has not been reviewed by the Securities and Futures Commission.  
**Issuer: CSOP Asset Management Limited**