



# CSOP China Ultra Short-Term Bond ETF

Stock Code: 83122/3122



All information as of 31 August 2017

**IMPORTANT:** Investment involves risks. Investment value may rise or fall. Past performance information presented is not indicative of future performance. Investors should refer to the Prospectus and the Product Key Facts Statement for further details, including product features and risk factors. Investors should not base on this material alone to make investment decisions.

- CSOP China Ultra Short-Term Bond ETF (the "Sub-fund") is a physical index tracking exchange traded fund and it aims to provide investment results that, before fees and expenses, closely correspond to the performance of the Citi Chinese Government and Policy Bank Bond 0-1 Year Select Index (the "Index").
- The Sub-Fund will invest directly and mainly in PRC Government and Policy Bank Bonds through the Manager's RQFII status. Therefore, it is subject to interest rate risk.
- The Sub-Fund is subject to liquidity risk and valuation risk. In a thinly traded market, it may be more difficult to achieve fair value when purchasing or selling underlying securities because of the wide bid-ask spread.
- The Sub-Fund is exposed to the bond issuers' credit/insolvency risk and credit downgrading risk and this may adversely affect the Sub-Fund's performance.
- Investing in the PRC, involves a greater risk of loss due to greater political, social, tax, economic, foreign exchange, liquidity, regulatory risks, exchange rate fluctuations and exchange control.
- The Sub-Fund may be more volatile as the index tracks the performance of a single geographical region, namely the PRC and is concentrated in bonds of a limited number of issuers
- Investors without RMB accounts may buy and sell HKD traded Units only and distributions are made in RMB only. As such, investors may suffer a foreign exchange loss.
- The Sub-Fund may invest in bonds not included in index and may therefore be subject to larger tracking error than other traditional ETFs that fully replicate the index.
- Trading price of the Units on Stock Exchange of Hong Kong ("SEHK") is subject to market forces and may trade at a substantial premium or discount to the NAV per Unit.
- The manager may, at its discretion, pay dividends out of 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 the original investment. The Sub-Fund may result in an immediate reduction of the NAV per Unit.
- This material has not been reviewed by the Securities and Futures Commission.

Issuer: CSOP Asset Management Limited

## Investment Objective

The Sub-Fund aims to provide investment results that before fees and expenses, closely correspond to the performance of the Citi Chinese Government and Policy Bank Bond 0-1 Year Select Index.

## Fund Information

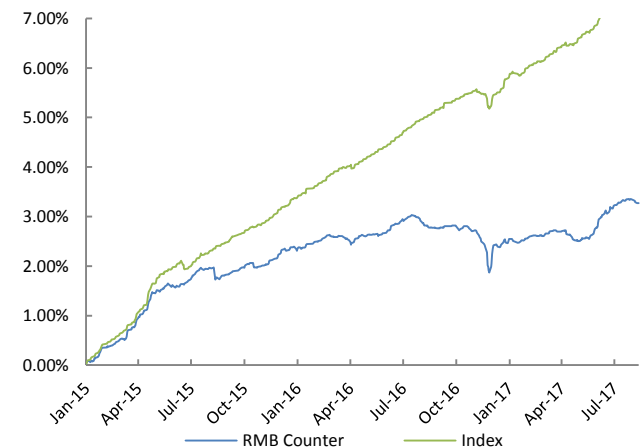
Legal Structure	Hong Kong Unit Trust
Manager	CSOP Asset Management Limited
Exchange Listing	SEHK – Main Board
Investment Strategy	Representative Sampling Strategy
Fund Size	RMB 42.86 million
Units Outstanding	285,000
Base Currency	RMB
Share Class Currency	RMB, HKD
Dividend Frequency <sup>4</sup>	Semi-annually at manager's discretion
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	-0.01	0.66	0.45	-	3.29
Index <sup>2</sup>	0.30	1.85	2.85	-	8.02

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

	2013	2014	2015 <sup>3</sup>	2016	2017YTD
RMB	-	-	2.38	0.08	0.82
Index <sup>2</sup>	-	-	3.21	2.21	2.40



## 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	150.39	20-Jan-15	HK0000226131	83122	83122 HK Equity	10 units	0.49% p.a.	RMB 0.9
HKD	178.24	20-Jan-15	HK0000226149	3122	3122 HK Equity	10 units	0.49% p.a.	RMB 0.9

### Footnote:

- NAV to NAV performance with dividend reinvested, calculated in RMB.
- Citi Chinese Government and Policy Bank Bond 0-1 Year Select Index (Bloomberg Ticker: CFIIGPSL Index); performance is calculated based on total return and calculated in RMB.
- Calculated since the listing date of 20 January 2015.
- The frequency of dividend distribution may change at the discretion of the Manager.
- Ex-dividend Date: 20 April 2017.



# CSOP China Ultra Short-Term Bond ETF

Stock Code: 83122/3122



All information as of 31 August 2017



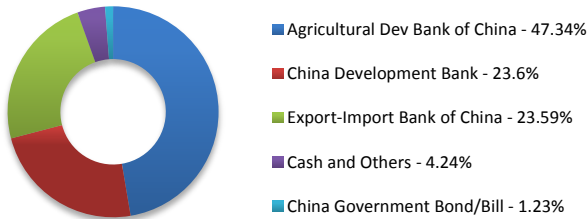
## Portfolio Characteristics

Average Yield-to-Maturity	3.65%
Weighted Average Maturity	0.56 year
Effective Duration	0.55
Average Convexity	0.01

## Participating Dealers

ABN AMRO Clearing Hong Kong Limited  
 Goldman Sachs (Asia) Securities Limited  
 Merrill Lynch Far East Limited  
 Nomura International (Hong Kong) Limited  
 Haitong International Securities Company Limited

## Asset Allocation



Source: Bloomberg

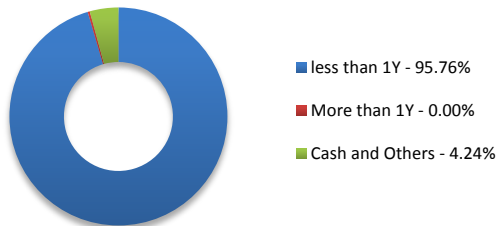
## Market Makers (RMB Traded Units)

KGI Securities (Hong Kong) Limited  
 Optiver Trading Hong Kong Limited

## Market Makers (HKD Traded Units)

KGI Securities (Hong Kong) Limited  
 Optiver Trading Hong Kong Limited

## Maturity Allocation



Source: Bloomberg

## Top 5 Holdings

Security Name	% of NAV
ADBCH 3.83 03/10/18	23.75
SDBC 3.2 03/13/18	23.60
ADBCH 3.61 04/21/18	23.59
EXIMCH 3.79 05/08/18	23.59
CGB 3.15 01/10/18	0.71

### Citigroup Index LLC Disclaimer:

Copyright © 2015, Citigroup Index LLC. All rights reserved. CITI [or Citigroup] is a trademark and service mark of Citigroup Inc. or its affiliates, is used and registered throughout the world, and is used under license for certain purposes by CSOP Asset Management Limited Company. CSOP China Ultra Short-Term Bond ETF is not sponsored, endorsed, sold or promoted by Citigroup Index LLC ("Citigroup Index"), and Citigroup Index makes no representation regarding the advisability of investing in such fund. Reproduction of the Citigroup Index data and information in any form is prohibited except with the prior written permission of Citigroup Index. Citigroup Index does not guarantee the accuracy, adequacy, completeness or availability of any data and information and is not responsible for any errors or omissions or for the results obtained from the use of such data and information. CITIGROUP INDEX GIVES NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall Citigroup Index be liable for any direct, indirect, special or consequential damages in connection with any use of the Citigroup Index data and information.

Issuer: CSOP Asset Management Limited