

Ping An of China Select Investment Fund Series Ping An Money Market Fund

 聯合評級國際 **AAAmf**
Lianhe Ratings Global
(AAAmf - Cmf)

Risk Disclosure

- Ping An of China Select Investment Fund Series - Ping An Money Market Fund (the "Fund") primarily invests in USD-denominated and settled short-term deposits and high quality money market instruments (e.g. debt securities are rated investment grade or above, or are issued/guaranteed by issuers/guarantors that are rated investment grade or above) issued by governments, quasi-governments, international organisations and financial institutions.
- The value of the Fund can be volatile and can go down substantially within a short period of time. It is possible that a certain amount of the entirety of your investment could be lost. The Fund is an investment product and is not equivalent to bank deposits. There is no guarantee in respect of repayment of principal.
- The Fund may invest in i) asset-backed securities which is typically subject to higher default, volatility and liquidity risks; ii) reverse repurchase transactions and sale and repurchase transactions, both of which are subject to the risk of loss as difficulty in realizing collateral, or inaccurate pricing of the collateral or market movements resulting in proceeds from the sale of the collateral to be less than the cash placed with the counterparty. The Fund is also subject to other risks associated with debt securities (e.g. short-term debt instruments, credit/counterparty, interest rate, credit rating and downgrading, credit rating agency and valuation risks).
- The Fund's investments are concentrated in USD-denominated and settled short-term deposits and high quality money market instruments. The Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the USD money markets. The Fund's investments may also include onshore China debt securities and is subject to emerging market risk.
- The Fund may use derivatives for hedging purposes. Use of derivatives may expose the Fund to significant losses.
- The investment decision is yours. You should not base your investment decision on this material alone. Please refer to the Fund's explanatory memorandum and product key facts statement (including risk factors and charges stated therein) for further details.

Investment Objective

The Fund's objective is to invest in short-term deposits and high quality money market instruments. The Fund seeks to achieve a return in US Dollars in line with prevailing money market rates.

Investment Strategy

The Fund seeks to achieve its investment objective by investing primarily (i.e. not less than 70% of its NAV) in USD-denominated and settled short-term deposits and high quality money market instruments issued by governments, quasi-governments, international organisations and financial institutions. The Fund may invest up to 30% of its NAV in non USD-denominated short-term deposits and high quality money market instruments.

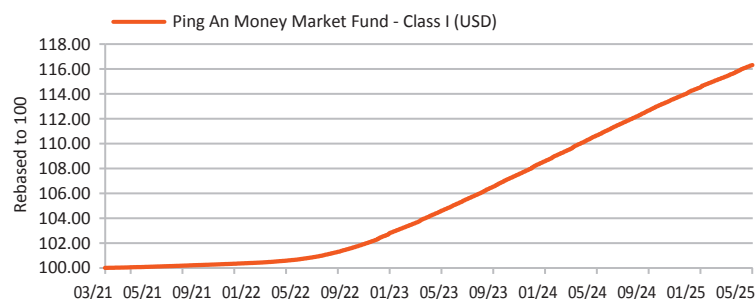
Fund Details

Manager	Ping An of China Asset Management (Hong Kong) Company Limited
Domicile	Hong Kong
Base Currency	USD
Fund Inception Date	30 March 2021
Fund Size	USD 5,935 million
Dealing Frequency ⁽¹⁾	Daily
Subscription Fee	Up to 3%
Switching Fee	Not applicable (switching currently is not permitted)
Redemption Fee	None
Trustee	BOCI-Prudential Trustee Limited
Custodian	Bank of China (Hong Kong) Limited

Portfolio Statistics

Weighted Average Maturity	30.45 Days
Weighted Average Portfolio Yield	4.4514%

Fund Performance



Cumulative Performance

	YTD	1-Month	3-Month	6-Month	1-Year	3-Year	Since Inception
Class I (USD)	1.88%	0.37%	1.13%	2.32%	5.07%	15.64%	16.31%
Class M (USD)	1.67%	0.33%	1.00%	2.06%	4.55%	14.00%	14.31%
Class P (USD)	1.84%	0.36%	1.10%	2.27%	4.97%	15.33%	15.72%

Calendar Year Performance

	2024	2023	2022	2021*
Class I (USD)	5.59%	5.60%	2.08%	0.30%
Class M (USD)	5.06%	5.03%	1.79%	0.09%
Class P (USD)	5.51%	5.50%	1.98%	0.10%

Past performance is not a guide to future performance. Performance is calculated based on NAV-to-NAV with dividend reinvested (if any).

Annualized Net Yield is available to investors upon request.

* Performance of Class I (USD), Class M (USD) and Class P (USD) for calendar year 2021 is calculated from its unit class inception date to 31 December 2021 respectively.

Unit Class Information

Unit Class	Class I (USD)	Class I (USD) (Dis)	Class P (USD)	Class M (USD)
ISIN	HK0000720810	HK0001049409	HK0000720752	HK0000720786
Bloomberg Ticker	PIAMUS HK	PIAMUD HK	PIAMMUS HK	PIAMUSD HK
Performance Inception Date	30 March 2021	2 January 2025**	16 September 2021	22 July 2021
Month-end NAV	USD 116.3139	USD 101.4493	USD 115.7217	USD 114.3074
Management Fee	Up to 0.10% p.a. (Current: 0.10% p.a.)	Up to 0.10% p.a. (Current: 0.10% p.a.)	Up to 0.30% p.a. (Current: 0.20% p.a.)	Up to 0.60% p.a. (Current: 0.60% p.a.)
Minimum Investment (Initial/Subsequent)	USD 1	USD 1	USD 1	USD 1

(Dis) = Distribution.

Accumulation Classes: Class P (USD), Class P (HKD), Class P (RMB), Class M (USD), Class M (HKD), Class M (RMB), Class I (USD), Class I (HKD) and Class I (RMB): No distribution to Unitholders.

Distribution Classes: Class P USD (Dis), Class P HKD (Dis), Class P RMB (Dis), Class M USD (Dis), Class M HKD (Dis), Class M RMB (Dis), Class I USD (Dis), Class I HKD (Dis) and Class I RMB (Dis): on a monthly basis in the class currency of the relevant class, subject to the Manager's discretion. Dividends may be paid out of capital which will result in an immediate reduction of the net asset value per Unit.

** Class I USD (Dis) was fully redeemed on 30 December 2024; the unit class was reactivated on 2 January 2025 with a NAV of USD 100.9951. Performance data for this unit class will be recalculated from that date onward.

^Δ The Fund is recognized as one of the eligible collective investment schemes under the New Capital Investment Entrant Scheme ("New CIES") in Hong Kong with effect from 1 March 2024.

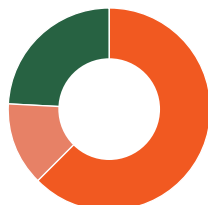
¹ The Fund will have dealing on any Business Day.

For further details about the Fund, please refer to the Offering Document.

Ping An of China Select Investment Fund Series

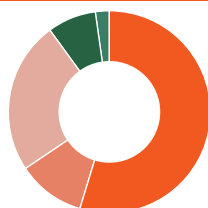
Ping An Money Market Fund

Asset Allocation (%)



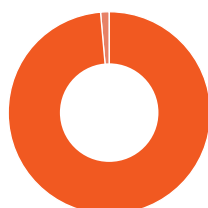
- Time Deposit 62.63%
- Fixed Income Instrument 13.31%
- Others -0.01%
- Cash 24.07%

Maturity Allocation (%)



- 0 - 7 Days 54.77%
- 8 - 31 Days 10.97%
- 32 - 92 Days 24.26%
- 93 - 183 Days 7.95%
- 184 - 366 Days 2.05%

Currency Exposure (%)



- US Dollar 98.86%
- HK Dollar 1.14%

House Awards

Bloomberg Businessweek
彭博商業周刊 / 中文版



AsiaRisk Awards 2022 Winner

Investment house of the year
Ping An

AsiaRisk Awards 2020 Winner

Asset management firm of the year
Ping An of China Asset Management (Hong Kong)

* Source: Lianhe Ratings Global Limited ("Lianhe Ratings Global"), published on 7 February 2024. The principal methodology used in this money market fund ("MMF") rating is Lianhe Global's Money Market Funds Rating Criteria published on 1 February 2024, which can be found at the website www.lhratingsglobal.com. A MMF rating is an opinion on the relative ability of a MMF or similar investment vehicle to provide liquidity and preserve principal in the MMF's target investment markets by limiting credit, liquidity, and market risks. We add the suffix "mf" to the six rating categories (AAA, AA, A, BBB, B, and C) to differentiate MMF ratings from Lianhe Global's Long-term Issuer Credit Ratings. MMF ratings are not and should not be construed as an investment recommendation. Copyright © Lianhe Ratings Global Limited 2024.

² "Net distributable income" means the net investment income (i.e. dividend income and interest income net of fees and expenses) attributable to the relevant unit class and may also include net realised gains (if any) based on unaudited management accounts. However, "net distributable income" cannot include net unrealised gains. "Net distributable income" which is not declared and paid as dividends in a period of a financial year can be carried forward as net distributable income for the next period(s) within the same financial year. "Net distributable income" that has been accrued as at the end of a financial year and is declared and paid as dividends at the next distribution date immediately after that financial year end could be treated as "net distributable income" in respect of that financial year. However, "net distributable income" which has been accrued as at the end of a financial year but is not declared and paid as dividends at the next distribution date immediately after that financial year end should be included as "capital" for the next financial year. Where the Fund may pay dividend out of gross income while charging / paying all or part of the Fund's fees and expenses to / out of capital, the amount of fees and expenses that has been paid out of capital has to be deducted from the gross investment income in order to come up with the "net distributable income".

³ Source: Bloomberg Businessweek/Chinese Edition, ESG Leading Enterprise Awards 2021, 2022 and 2023 as of November 2021, December 2022 and November 2023 respectively.

⁴ Source: Risk.net and Asia Risk Magazine, Asia Risk Awards 2020 and 2022 as of September 2020 and November 2022 respectively.

Fund Allocation: Fund allocations are a percentage of investments in asset categories (i.e. net assets attributable to unitholders) as of the end of the period. The asset category of the Fund is based on its predominant investments under normal market conditions. The Fund may shift allocations among asset classes at any time without prior notice. "Others" consist of other payables and receivables (except interest receivable) as of the end of the period. A temporary negative position may be due to unsettled trade activity and operational expenses. Percentage may not equal 100% due to rounding. **Top Holdings:** These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.

Top 5 Holdings (%)

Holdings	Coupon (%)	Maturity	(%)
PING AN OF CHINA SELECT INVESTMENT FUND SERIES - PING AN HONG KONG DOLLAR MONEY MARKET FUND	N/A	N/A	1.14%
AGRICULTURAL BANK OF CHINA/HK	SOFR+0.58%	24/11/2025	0.94%
Time Deposit A	4.68%	07/07/2025	0.88%
Certificate of Deposit A	4.60%	19/09/2025	0.87%
Certificate of Deposit B	SOFR+0.50%	29/10/2025	0.87%

Composition of the Dividend Payments

For the Month of	Dividend per Unit	Dividend Paid Out of Net Distributable Income for the Month ⁽²⁾	Dividend Paid Out of Capital
Class I USD (Dis)			
May 2025	USD 0.30	100%	0%
Apr 2025	USD 0.29	100%	0%
Mar 2025	USD 0.21	100%	0%
Feb 2025	USD 0.28	100%	0%
Jan 2025	USD 0.33	100%	0%

Warning: Please note that a positive distribution yield does not imply a positive return. Investors should not make any investment decision solely based on information contained in the table above. You should read the relevant offering document (including the key facts statement) of the Fund for further details including the risk factors.

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Disclaimer

Ping An Money Market Fund (the "Fund"), a sub-fund of Ping An of China Select Investment Fund Series, has been authorized by the Securities and Futures Commission of Hong Kong ("SFC") (SFC authorization is not an official recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors). Information herein has not been independently verified but is based on sources believed to be accurate and reliable as at the date it was made. Any projections or other forward-looking statements regarding future events or performance of countries, markets or companies are not necessarily indicative of, and may differ from, actual events or results. No warranty of accuracy is given and no liability in respect of any error or omission is accepted. Ping An of China Asset Management (Hong Kong) Company Limited ("PAAMC") reserves the right to revise any information herein at any time without notice. The contents of this factsheet are for information only and no offer or solicitation to buy or sell securities and no investment advice or recommendation is made herein. Investment involves risks. Investors should not only base investment decisions on this factsheet alone. The past performance is not indicative of future performance. The price of the Fund may rise or fall and investors may lose some or all of their investment. This factsheet is issued by PAAMC and has not been reviewed by the SFC.

For more information about Ping An of China Asset Management (Hong Kong), please visit our website: <https://asset.pingan.com.hk> (This website has not been reviewed by the SFC)