
Risk Disclosure:

- Ping An of China Asset Management Fund - China Green Bond Fund (the "Fund") primarily invests in international standard aligned green bonds (i.e. those which follow Green Bond Principles of the International Credit Market Association) issued by China issuers via the Bond Connect and/or a QFII channel, and other emerging market issuers with the aim to promote green financing, bring upon advancement in environmental friendly investments and social awareness in emerging market countries.
- The Fund may invest in (i) debt securities rated below investment grade or unrated; (ii) fixed-income securities with loss absorption features which are subject to the risk of being written down or converted to ordinary shares upon the occurrence of trigger events resulting in a significant or total reduction in value; and (iii) asset-backed securities and mortgage-backed securities, all of which are typically subject to higher default, volatility and liquidity risks. The Fund is also subject to other risks associated with debt securities (e.g. interest rate, credit rating and downgrading, valuation, convertible bond and urban investment bond risks) and is exposed to risks relating to securities lending, over-the-counter sale and repurchase and/or reverse repurchase transactions.
- The Fund's investments are concentrated in green fixed income instruments predominantly issued in China which is an emerging market. The Fund may underperform funds that do not focus on green fixed income instruments, and may be more volatile than a fund with a more diverse portfolio. The Fund is also subject to RMB and PRC tax risks.
- The Fund may use derivatives for investment, hedging and efficient portfolio management purposes. Use of derivatives may expose the Fund to significant losses.
- There is no guaranteed dividend payment. Distribution may be paid out of capital which amounts to a return or withdrawal of part of the amount of an investor's original investment or from any capital gains attributable to that original investment and may result in an immediate decrease in the NAV per share.
- The investment decision is yours. You should not base your investment decision on this press release alone. Please refer to the Fund's Hong Kong Offering Documents for further details, including the risk factors.

PAAMC HK's China Green Bond Fund Awarded ESG Fixed Income Fund of the Year (Asia) for Exceptional Performance

Hong Kong, July 2, 2024 Ping An of China Asset Management (Hong Kong) Company Limited ("PAAMC HK"), the offshore asset management platform of Ping An Group, is proud to announce that the Ping An of China Asset Management Fund - China Green Bond Fund (the "Fund") has been named the "ESG Fixed Income Fund of the Year (Asia)" at Environmental Finance's Sustainable Investment Awards 2024. This marks the third time the Fund has received this prestigious accolade, having also won the award in 2021 and 2023.

According to the judging panel, the Fund was recognized for its strong returns of 5.5%¹ in 2023 - a challenging year for green bond funds - through careful credit selection and by maintaining a relatively defensive portfolio duration of 2.8 years at the end of the year. Over the past 12 months, the Fund has diversified its holdings by increasing exposure to higher-quality regions in North Asia, such as South Korea and Japan, while also increasing the overall portfolio yield to take advantage of higher front-end yields to mitigate end-cycle rate volatility².

The Fund has made changes in reference to the EU taxonomy to align closer with major international standards, in addition to using the Climate Bonds Initiative taxonomy as its primary guidepost. As a result, the Fund has reduced exposure to natural gas-related bonds. The judges also noted the Fund's ongoing commitment to data collection and aggregation at a project and company level, including key metrics such as carbon emissions reduced and renewable energy capacity and generation.

"We are deeply grateful for the recognition." said Mr. Albert Wang, Head of

Capital Markets and CIO of PAAMC HK. "Receiving this award for the third time is a testament to the consistent excellence and impact of the fund. As China has become a major player in green finance, with the world's second-largest green bond market, Chinese green bonds not only offer higher yields compared to developed market counterparts, but also provide valuable diversification to global bond portfolios. Our investment team's deep expertise in identifying the highest quality green bonds with attractive yields in this rapidly expanding market has been instrumental in delivering consistent outperformance for our investors, even amidst challenging market conditions."

The 2024 Sustainable Investment Awards, organized by Environmental Finance, recognize asset managers, analysts and data providers incorporating ESG across all asset classes - fixed income, listed and private equity, debt funds, multi asset funds, infrastructure funds and fund of funds.

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About Ping An of China Asset Management (Hong Kong) Company Limited

Ping An of China Asset Management (Hong Kong) Company Limited ("PAAMC HK") was established in 2006. It is a direct subsidiary of China Ping An Insurance Overseas (Holdings) Limited and a wholly owned subsidiary of Ping An Insurance (Group) Company of China, Ltd. (2318.HK and 601318.SH). It is licensed by the Securities and Futures Commission of Hong Kong ("SFC") to conduct Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities. With strong capabilities in investment research and asset management, PAAMC HK is a leading provider of global investment management solutions in equities, fixed income, ETFs, structured products and alternative assets. For more information, please visit PAAMC HK's website (asset.pingan.com.hk). (This website has not been reviewed by the SFC).

Disclaimer

This press release is issued by PAAMC HK. This press release is not an offer in relation to any investment. Investments involve risks. Past performance of any products referenced in this press release (the "Product") does not guarantee future returns. Due to market volatility, the Product is subject to market value fluctuation and the risk of loss of principal. Investors should read the Product's offering documents carefully for further details including the risk factors and consider their own financial conditions and the Product's risk situations before making any investment decision. If in doubt, please seek independent financial and professional advice. Please visit PAAMC HK's website for the relevant offering documents. This press release has not been reviewed by the SFC.

¹Based on Calendar Year Performance of Class S (USD) (UH) (R) in 2023.

²Source: Environmental Finance's Sustainable Investment Awards 2024: <https://www.environmental-finance.com/content/awards/sustainable-investment-awards-2024/winners/esg-fixed-income-fund-of-the-year-asia-ping-an-of-china-asset-management-fund-china-green-bond-fund.html>