



Funds of the Quarter

1st Quarter 2023

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The funds listed in Funds of the Quarter only cover the public funds offered by BOCHK and are selected by reference to the objective criteria, including Morningstar Rating, performance data and volatility.

Bond										
Fund Category	Fund Name	Launch Date	Currency	Dividend Type*	Fund Performance# (%)					Risk Rating®
					YTD	2021	2020	2019	2018	
Global Bond	E Fund (HK) Select Bond Fund - USD Class A Acc	8/1/2018	USD	N	-11.16	1.79	7.93	9.71	0.00	3
Global High Yield Bond	JPM Global High Yield Bond (USD) ⁽ⁱ⁾	17/9/2008	USD	B	-13.52	5.34	3.25	13.81	-2.45	5
US Bond	JPM Income Fund A (acc) - USD ⁽ⁱⁱ⁾	2/6/2014	USD	N	-10.14	2.19	3.01	11.38	0.37	3
US High Yield Bond	Fidelity Funds - US High Yield Fund - A - MDIST ⁽ⁱⁱⁱ⁾	9/6/2003	USD	B	-13.15	5.75	3.40	14.54	-3.94	5
Europe Bond	AB FCP I - European Income Portfolio (A2 USD)	2/3/1999	USD	N	-26.09	-7.18	13.66	5.35	-7.00	4
Europe High Yield Bond	Franklin Euro High Yield Fund (Dis) ^(iv)	17/4/2000	EUR	B	-27.19	-5.48	10.24	6.44	-8.60	4
Global Emerging Markets Bond	Schroder ISF-Emerging Markets Debt Absolute Return (Dis) ^(v)	29/8/1997	USD	C	-14.17	-7.95	5.71	4.66	-4.17	4
Asia Bond	Principal LSF - Principal Hong Kong Bond Fund ^(vi)	13/10/2011	HKD	N	-9.87	-1.42	7.17	3.84	0.91	2
China Bond	BGF China Bond Fund A2 RMB ^(vii)	11/11/2011	CNY	N	-14.43	0.09	15.98	7.30	-2.10	4



Equity

Fund Category	Fund Name	Launch Date	Currency	Dividend Type*	Fund Performance [#] (%)					Risk Rating [@]
					YTD	2021	2020	2019	2018	
Global Equity	AB SICAV I - Low Volatility Equity Portfolio (Class A HKD) ^(viii)	26/2/2014	HKD	N	-20.02	19.19	5.00	24.60	-4.56	4
US Equity	Fidelity Funds - American Growth Fund	30/6/1997	USD	B	-22.39	20.64	18.39	34.95	-5.27	5
Europe Equity	JPM Europe Equity A (Dist) - USD ^(ix)	1/6/2001	USD	B	-28.91	19.16	6.52	22.58	-17.59	5
Asian Equity	Allianz Oriental Income (AT Acc) ^(x)	12/12/2005	USD	N	-34.46	9.20	47.68	39.37	-19.53	5
Japan Equity	Fidelity Funds - Japan Value Fund - A - JPY ^(xi)	30/1/2003	JPY	B	-20.66	8.10	9.59	24.41	-17.62	5
Global Emerging Markets Equity	JPM Emerging Markets Dividend A (mth) - USD ^(xii)	18/2/2013	USD	B	-28.59	6.82	15.37	20.78	-10.67	4
ASEAN Equity	JPMorgan ASEAN ^(xiii)	7/7/1983	USD	N	-13.38	5.16	0.81	10.45	-9.79	4
Greater China Equity	Fssa Greater China Growth Fund ^(xiv)	18/10/2002	USD	N	-34.03	1.57	29.61	28.08	-14.07	4
China Equity	FSSA China Growth Fund ^(xv)	17/8/1999	USD	N	-32.28	-6.00	32.00	30.55	-17.59	5
China Equity - A Shares	BOCHK All Weather CNY Equity Fund - Class A1 (RMB)	5/6/2015	CNY	N	-30.65	0.59	64.04	40.65	-31.00	5

Allocation

Fund Category	Fund Name	Launch Date	Currency	Dividend Type*	Fund Performance [#] (%)					Risk Rating [@]
					YTD	2021	2020	2019	2018	
Global Allocation	JPMorgan Evergreen ^(xvi)	2/2/2004	USD	N	-19.90	9.89	15.50	16.39	-7.14	3
US Allocation	Franklin Income Fund (Dis)	1/7/1999	USD	B	-14.07	13.88	1.26	13.30	-7.31	3
Europe Allocation	Fidelity Funds - European Multi Asset Income Fund A - Acc - USD (Hedged) ^(xvii)	9/4/2014	USD	N	-15.02	8.64	1.35	19.07	-8.18	3
Asia Allocation	First Sentier Asian Bridge Fund ^(xviii)	25/9/2003	USD	B	-22.40	-2.90	14.21	15.58	-4.03	3
Global Emerging Markets Allocation	Schroder ISF - Emerging Multi - Asset Income A Dis ^(xix)	8/4/2015	USD	C	-27.44	-3.14	15.61	11.08	-13.69	4
Greater China Allocation	Da Cheng China Balance Fund (USD)	3/3/2014	USD	B	-24.39	4.90	40.98	24.75	-19.99	4



Sector Equity

Fund Category	Fund Name	Launch Date	Currency	Dividend Type*	Fund Performance# (%)					Risk Rating®
					YTD	2021	2020	2019	2018	
Sector Equity - Healthcare	AB SICAV I - International Health Care Portfolio (A USD) ^(xx)	5/7/1995	USD	N	-20.08	23.27	18.44	20.08	4.26	4
Sector Equity - Technology	Fidelity Funds - Global Technology Fund ^(xxi)	1/9/1999	EUR	B	-26.81	22.24	44.16	43.87	-4.33	5
Sector Equity - Resources	JPM Global Natural Resources (USD)	12/9/2006	USD	N	-0.85	20.91	1.68	15.06	-15.39	5

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Remarks:

~ Complex Product (Derivative Fund)

* Dividend Type: "N" denotes no dividend distribution; "B" denotes dividends may be distributed in either "cash" or by "bonus units"; "C" denotes dividends may be paid in cash only.

Fund performance information and data was provided by Morningstar and calculated in USD up to 30 September 2022. Fund performance was calculated on the basis of NAV-to-NAV or Bid-to-Bid, with the assumption of all gross income earned by the relevant fund within the relevant period being reinvested in the same fund. Past performance is not indicative or guarantee of future performance.

@ Risk Rating: Data as of 4 November 2022. BOCHK classifies investment products into 5 levels (1=Low Risk, 2=Low to Medium Risk, 3=Medium Risk, 4=Medium to High Risk, 5=High Risk) based on BOCHK's internal assessment, thereby assisting customers to understand and assess each product's appropriateness in relation to their own risk appetite. The internal assessment of various factors to calculate the risk of maximum loss, includes but not limited to, the asset class that the product belongs to, currency risk, price risk, credit risk, complexity risk and liquidity risk etc., and is for reference only. The product risk rating will be assessed quarterly, but the Bank may revise the risk rating assigned to a product in case of event triggering without any prior notice.

^ Fund performance statistics were calculated from the fund inception date to the end of the same calendar year.

Remarks in respect of Individual Funds: (Information is provided by the relevant fund houses)

- (i) ICE BofA US High Yield Constrained Index (Total Return Gross) is the fund's benchmark. Prior to 01.01.20, known as ICE BofAML US High Yield Constrained Index (Total Return Gross). Formerly known as BofA Merrill Lynch US High Yield Master II Constrained Total Index. With effect from 22.10.17, BofA Merrill Lynch indices were renamed as ICE BofAML indices. Prior to 04.01.10, BofA Merrill Lynch US High Yield BB-B Rated Constrained Total Index.
- (ii) Bloomberg US Aggregate Index (Total Return Gross) is the fund's benchmark. Formerly known as Barclays US Aggregate Bond Total Index.
- (iii) The index has been renamed from ICE BofAML US High Yield Constrained Index to ICE BofA US High Yield Constrained Index with effective from 1 Jan 2020. Prior to 1 Apr 06, the index was ML US High Yield Master II Index.
- (iv) AB FCP I - European Income Portfolio is part of AB FCP I (referred to as "AB"). AB is a mutual investment fund (fonds commun de placement) organized under the laws of the Grand Duchy of Luxembourg. Prior to 5 February 2016, AB's legal name was ACMBernstein, its trading name was AllianceBernstein.
- (v) This fund aims to achieve an absolute return and is therefore not managed to a specific benchmark. The Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR).
- (vi) With affect from 1 Jan 2023 (Effective Date), Principal Global Investors (Hong Kong) Limited has been removed as one of the sub-delegates of the Manager for Principal Hong Kong Bond Fund. As such, on and after the Effective Date: Delegate of the Manager: PGILLC / Sub-delegate of the Manager: PGI Europe.
- (vii) Prior to 1 September 2022, the Fund was managed by Eric Liu, Suanjin Tan and Yui Hui Wong.
- (viii) AB SICAV I - Low Volatility Equity Portfolio is a portfolio of AB SICAV I (referred to as "AB"). AB is an open-ended investment company with variable capital (société d'investissement à capital variable) incorporated under the laws of the Grand Duchy of Luxembourg. Prior to 5 February 2016, AB's legal name was ACMBernstein SICAV, its trading name was AllianceBernstein.
- (ix) MSCI Europe Index (Total Return Net) is the fund's benchmark. Dividends reinvested after deduction of withholding tax.
- (x) On 09/12/2005, the assets of Dresdner RCM Oriental Income Fund were transferred to Allianz Global Investors Selections RCM Oriental Income Fund ("Allianz GIS RCM Oriental Income Fund"). On 03/10/2008, the assets of Allianz GIS RCM Oriental Income Fund were merged into Allianz Global Investors Fund - Allianz Oriental Income (formerly named: Allianz RCM Oriental Income).
- (xi) Prior to 1 Feb 15, the index was MSCI Japan Value (Net) Index. Prior to 29 Sep 12 was Russell/Nomura Total Market Value Index.
- (xii) MSCI Emerging Markets Index (Total Return Net) is the fund's benchmark. Dividends reinvested after deduction of withholding tax.
- (xiii) MSCI AC ASEAN 10/40 CUSTOM Index (Total Return Net) is the fund's benchmark. Dividends reinvested after deduction of withholding tax. Prior to 01.12.21, MSCI AC ASEAN Index (Total Return Net). Prior to 01.01.01, JF customized index, which comprises MSCI Singapore Free, Thailand, Philippines, Malaysia and Indonesia Net, rebalanced according to market weights on a monthly basis. Malaysia was excluded from 01.09.98 to 31.05.00. Prior to 01.01.99, gross indices were used.
- (xiv) MSCI Golden Dragon Net Index. Gross of tax benchmark performance is shown before 1 July 2016 and net of tax benchmark performance is shown after the aforementioned date.
- (xv) The benchmark displayed is the MSCI Golden Dragon Index until 31 May 2002 and the MSCI China Net Index from 1 June 2002 onwards. Gross of tax benchmark performance is shown before 1 July 2016 and net of tax benchmark performance is shown after the aforementioned date.
- (xvi) There is no fund benchmark.



- (xvii) Fidelity Funds - European Multi Asset Income Fund A-Acc-USD (hedged) With effect from 15 October 2019, there is no benchmark for the fund. Prior to 15 October 2019, the index was 59% MSCI EMU (Net) Index / 41% CG EMU Government Bond Index. Prior to 4 Aug 08, the index was a composite index representing 60% of returns from the MSCI EMU (N) and 40% of returns from CG EMU GBI Index. Prior to 30 Sep 98 was a composite index representing 60% of returns from the MSCI Eur ex UK (N) and 40% of returns from SB Eur.Inves.grade Index.
- (xviii) From 1 September 2004, the Fund's benchmark changed to Customised 50% MSCI AC Asia Pacific ex Japan/50% JPM Asia Credit Indices from Customised 50% FTSE Asia Pacific ex Japan/50% JP Morgan Asia Credit Index and rebased to, and commences at, this date. As of 9 March 2021, the name of benchmark of First Sentier Asian Bridge Fund has been amended to 50% MSCI AC Asia Pacific ex Japan/50% J.P. Morgan JACI Indices (previously 50% MSCI AC Asia Pacific ex Japan/50% JPM Asia Credit Indices). This is not a benchmark change and the update is to more accurately reflect the benchmark's name.
- (xix) Effective 29.10.2021, the investment objective has been changed from "The Fund aims to provide an income distribution of 4% to 6% per annum and capital growth over a three to five year period after fees have been deducted by investing in a diversified range of assets and markets worldwide. The Fund aims to provide a volatility (a measure of how much the Fund's returns may vary over a year) of between 8-16% per annum." to "The Fund aims to deliver capital growth and income over a three to five year period after fees have been deducted by investing in a diversified range of assets in emerging markets worldwide." Effective 29.10.2021, the target benchmark (being to provide income of 4%-6% per year and capital growth and the volatility target of 8%-16% per year) has been removed and the new comparator benchmarks, the 50% MSCI Emerging Market Index (USD), 16.7% JPM EMBI Index EM Hard Currency (USD), 16.7% JPM GBI Emerging Market Index - EM Local (USD), 16.7% JPM CEMB Index (USD) have been added. Effective 29.10.2021, the fund name has changed from SISF - Emerging Multi Asset Income to SISF - Emerging Markets Multi-Asset. The Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR).
- (xx) AB SICAV I - International Health Care Portfolio is a portfolio of AB SICAV I (referred to as "AB"). AB is an open-ended investment company with variable capital (société d'investissement à capital variable) incorporated under the laws of the Grand Duchy of Luxembourg. Prior to 5 February 2016, AB's legal name was ACMBernstein SICAV, its trading name was AllianceBernstein.
- (xxi) Prior to 30 Sep 06, FTSE Global Information Technology & FTSE Global Electricals Equipment with 5% Modified Cap Weighting Index.
- (xxii) EMIX Global Mining & Energy Index (Total Return Net) is the fund's benchmark. Formerly known as Euromoney Global Mining & Energy Net. With effect from 16.11.17, Euromoney indices were renamed as EMIX indices. Prior to 04.01.16, Euromoney Global Gold, Mining & Energy Net. Dividends reinvested after deduction of withholding tax. On 01.03.07 a customised index was introduced in order to facilitate a comparison between the Fund's performance and that of the broader Natural Resources sector. Please note that the Fund should not be expected to look or perform similar to the index. For this reason, it is not appropriate to show correlation, alpha and tracking error as the methodology uses benchmark data. Beta is shown for informational purposes only.

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- Certain Investment Funds are complex product with net derivative exposure exceeding a certain portion of its net asset value. It is not principal protected and in the worst case you may suffer a total loss of your investment. This fund is authorized by the Securities and Future Commission ("SFC") and is available to the public in Hong Kong. There is no secondary market for this fund and SFC authorization does not imply its official recommendation, endorsement nor does it guarantee the commercial merits of this product or its performance. The past performance of this fund is not indicative of future performance. You should exercise caution in relation to this product.

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