

BEA Union Investment Global Flexi Allocation Fund

As at 31 July 2019



- BEA Union Investment Global Flexi Allocation Fund (the "Fund") invests in emerging markets and may be subject to higher liquidity and volatility risks.
- The Fund invests directly in equities, REITs, ETFs and managed funds, and is thus subject to the risks generally associated with such asset classes, including but not limited to liquidity of the asset class, changes in investment sentiment, political environment, economic, business and social conditions in the global markets.
- The Fund may invest in below investment grade or non-rated debt securities including high yield bonds, which are subject to greater credit and liquidity risks than higher-rated securities.
- The manager may at its discretion make distributions from income and/or capital in respect of the distributing classes of the Fund. Investors should note that the distributions paid out of capital amount to a return or withdrawal of part of the unitholder's original investment or from any capital gains attributable to that original investment. Such distribution may result in an immediate reduction of the net asset value per unit.
- The Fund may enter into futures contracts for hedging and investment purposes. Given the leverage effect embedded in futures contracts, the Fund may be exposed to significant losses.
- Investors should not make an investment decision based solely on this material.



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★★★★★
Morningstar Overall Rating¹

OBJECTIVE

The Fund seeks to achieve medium to long term capital growth and income through investing in a diversified portfolio consisting of global equity securities and/or debt securities in global markets.

FUND POSITIONING

- A mixed asset fund investing in global equity and bond markets
- Prudent selection of stable, global large-cap equities with capital appreciation potential
- Investing in Asian and global high yield and investment grade corporate bonds

FUND DETAILS

Base Currency	US\$
Management Fee	1.50% p.a.
Preliminary Charge	Up to 5.00%
Realisation Charge	Currently waived
Dealing Frequency	Daily (HK business days)
Fund Size	US\$11.9 million

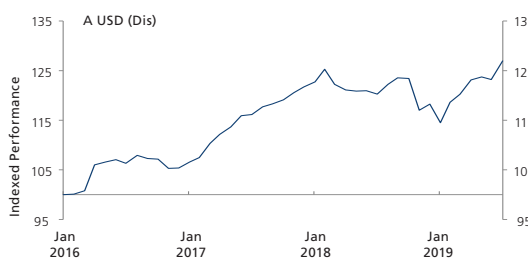
	NAV per Unit	Launch Date
A USD (Dis)	US\$11.03	27 Jan 2016
A HKD (Dis)	HK\$110.92	27 Jan 2016

CODES

	ISIN	Bloomberg
A USD (Dis)	HK0000273588	BUGFAUD HK
A HKD (Dis)	HK0000273596	BUGFAHD HK

PERFORMANCE

	Cumulative Performance %				Calendar Year Performance %			Volatility%
	YTD	1 Year	3 Years	Since Launch	2018	2017	2016	3 Years (Annualised)
A USD (Dis)	11.5	4.5	18.3	27.7	-6.7	15.2	6.6 ²	5.9
A HKD (Dis)	11.5	4.2	19.4	28.3	-6.5	16.1	6.1 ²	5.8



DIVIDEND³

	July 2019	Dividend per Unit	Annualised Yield
A USD (Dis)		0.04600	5.0%
A HKD (Dis)		0.46000	5.0%

GEOGRAPHICAL ALLOCATION

	Bonds	Equities
China	25.4%	1.5%
Indonesia	9.7%	0.0%
Australia	8.3%	1.0%
India	6.4%	0.9%
China Hong Kong	5.2%	0.1%
Others	4.2%	19.7%
Thailand	4.0%	0.0%
Korea	3.5%	0.0%
Malaysia	2.3%	0.0%
Qatar	2.0%	5.8%
Total	71.0%	29.0%

TOP HOLDINGS

	Market	Sector	Weights
CNOOC Finance 5.50% 21/05/2033	China	Energy	4.8%
Tencent Holdings 3.60% 19/01/2028	China	Communication Services	3.1%
Pertamina Persero 5.63% 20/05/2043	Indonesia	Energy	3.0%
CMHI Finance BVI 5.00% 06/08/2028	China	Industrials	2.9%
JPMorgan Chase & Co 4.45% 05/12/2029	US	Financials	2.9%

SECTOR ALLOCATION (BOND PORTION ONLY)

Energy	18.5%	
Financials	13.4%	
Properties	12.9%	
Utilities	9.4%	
IT	3.5%	
Industrials	3.4%	
Government	3.0%	
Consumer Discretionary	2.9%	
Materials	2.0%	
Others	2.0%	

SUMMARY STATISTICS

Current Yield	
Overall Portfolio	3.1%
Bond Portion Only	
Average Credit Rating	A-
Investment Grade	82.8%
Non-Investment Grade	17.2%
Duration	4.8 years

1. ©2019 Morningstar. All Rights Reserved. Data as of 31 July 2019. The rating is for A USD (Dis).
2. Since launch till the 31 December of the same year.
3. Please refer to the dividend notice available on website for dividend composition information and details. Dividend only applies to distributing classes and is not guaranteed. Past dividend record is not indicative of future dividend likely to be achieved. Annualised dividend yield = (dividend of the current month x 12) / last month end NAV x 100%. 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.

Source: Lipper, BEA Union Investment Management Limited

Performance is calculated in the respective class of denominated currencies on a NAV to NAV basis. Gross income is re-invested.

Investments in the Fund are subject to investment risks, including the possible loss of the principal amount invested. For full details and risk factors of the Fund, please refer to the explanatory memorandum of the Fund. Investors should also read the explanatory memorandum of the Fund for detailed information prior to any subscription. The information contained herein is only a brief introduction to the Fund. Investors should be aware that the price of units may go down as well as up as the investments of the Fund are subject to market fluctuations and to the risks inherent in all investments. Past performance is not indicative of future performance. The Fund has been authorised by the Securities and Futures Commission ("SFC") in Hong Kong. SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. This material has not been reviewed by the SFC in Hong Kong.

Issuer: BEA Union Investment Management Limited