

BEA Union Investment Global Flexi Allocation Fund

As at 30 October 2020



- 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 in debts or fixed income securities are exposed to interest rates, credit/counterparty, downgrading, volatility and liquidity, valuation and sovereign debt and credit rating risks which may adversely affect the price of the debt securities.
- The Fund is subject to equity markets risk such as changes in investment sentiment, economic conditions and issuer-specific factors which may adversely affect the fund value.
- The Fund may invest in below investment grade and non-rated debt securities, which are subject to greater volatility 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. 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.
- In terms of currency hedged class units, adverse exchange rate fluctuations between the base currency of the Fund and the class currency of the currency hedged class units may result in a decrease in return and/or loss of capital for unitholders. Over-hedged or under-hedged positions may arise and there can be no assurance that the currency hedged class units will be hedged at all times or that the manager will be successful in employing the hedge.
- RMB is currently not a freely convertible currency as it is subject to exchange controls and restrictions. Non-RMB based (e.g. Hong Kong) investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of the RMB could adversely affect the value of investors' investments.
- The Fund may acquire financial derivative instruments for hedging and investment purposes. Given the leverage effect embedded in financial derivative instruments, the Fund may be exposed to significant losses.
- Investors should not make an investment decision based solely on this material.



Retail Hotline: (852) 3608 0321
www.bea-union-investment.com

★★★★
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\$9.2 million

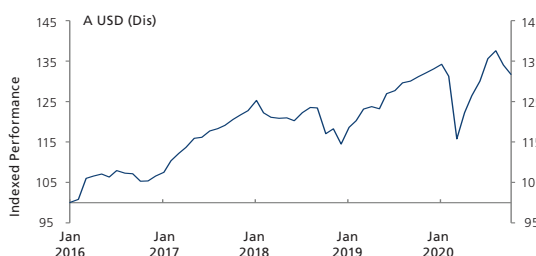
	NAV per Unit	Launch Date
A USD (Dis)	US\$10.73	27 Jan 2016
A HKD (Dis)	HK\$106.89	27 Jan 2016

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	2019	2018	2017	2016	3 Years (Annualised)
A USD (Dis)	-1.0	0.4	9.3	31.7	16.2	-6.7	15.2	6.6 ²	10.3
A HKD (Dis)	-1.5	-0.6	8.6	31.2	15.6	-6.5	16.1	6.1 ²	10.4



DIVIDEND³

	October 2020	Dividend per Unit	Annualised Yield
A USD (Dis)		0.04110	4.5%
A HKD (Dis)		0.40900	4.5%

GEOGRAPHICAL ALLOCATION - BONDS

China	23.4%
Indonesia	7.8%
Cash	5.1%
Others	4.0%
India	2.9%
Thailand	2.7%
US	2.6%
Australia	2.3%
Saudi Arabia	2.2%

GEOGRAPHICAL ALLOCATION - EQUITIES

US	28.0%
Others	6.4%
Japan	4.4%
UK	3.3%
Europe	2.7%
Switzerland	2.2%

TOP HOLDINGS

	Market	Sector	Weights
CNOOC Finance 2003 5.50% 21/05/2033	China	Energy	6.6%
Pertamina Persero PT 5.63% 20/05/2043	Indonesia	Energy	3.9%
Perusahaan Perseroan Persero 5.45% 21/05/2028	Indonesia	Utilities	2.6%
Thaioil Treasury Center 5.38% 20/11/2048	Thailand	Energy	2.6%
Citigroup 4.41% 31/03/2031	US	Financials	2.6%

SECTOR ALLOCATION (BOND PORTION ONLY)

Energy	15.0%
Financials	10.0%
Properties	9.4%
Utilities	5.1%
Cash	5.1%
Others	3.5%
IT	2.6%
Government	2.3%

SUMMARY STATISTICS

Current Yield	
Overall Portfolio	2.4%
Bond Portion Only	
Average Credit Rating	BBB
Investment Grade	64.8%
Non-Investment Grade	35.2%
Duration	4.0 years

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1. ©2020 Morningstar. All Rights Reserved. Data as of 30 October 2020. 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