

# BEA Union Investment Asia Pacific Flexi Allocation Fund

As at 31 July 2020



- BEA Union Investment Asia Pacific Flexi Allocation Fund (the "Fund") invests in emerging markets and may be subject to higher liquidity and volatility risks.
- 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 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 may invest in below investment grade or non-rated debt securities which are subject to greater volatility and liquidity risks than higher-rated securities.
- The Fund is exposed to concentration risk in Asia Pacific region and may be more volatile than in a more diverse portfolio of investment.
- 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.



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Morningstar Overall Rating<sup>1</sup>

## OBJECTIVE

The Fund seeks to achieve long-term capital growth and income by investing in equity securities or debt securities, that are either traded in the Asia Pacific region or issued by companies incorporated in the Asia Pacific region or companies which have significant operations in or derive significant portion of revenue from the Asia Pacific region.

## FUND POSITIONING

- An Asia Pacific equity-biased mixed asset income fund
- Investing in blue-chip stocks to capture upside with a lower volatility strategy
- Investing in bonds and cash to enhance yields and diversify portfolio risks

## 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\$25.3 million

	NAV per Unit	Launch Date
A USD (Acc)	US\$12.02	6 Feb 2015
A USD (Dis)	US\$9.67	6 Feb 2015
A HKD (Dis)	HK\$96.83	6 Feb 2015
A AUD Hgd (Dis)*	AU\$8.47	6 Feb 2015
A RMB Hgd (Dis)*	RMB95.65	6 Feb 2015
A NZD Hgd (Dis)*	NZD8.66	6 Feb 2015

## CODES

	ISIN	Bloomberg
A USD (Acc)	HK0000224250	BEAPAU HK
A USD (Dis)	HK0000224201	BEAPAU HK
A HKD (Dis)	HK0000224219	BEAPAH HK
A AUD Hgd (Dis)*	HK0000224227	BEAPAUH HK
A RMB Hgd (Dis)*	HK0000224235	BEAFARH HK
A NZD Hgd (Dis)*	HK0000224243	BEAPANH HK

\*Hgd: Hedged.

- © 2020 Morningstar. All Rights Reserved. Data as of 31 July 2020. The rating is for Class A.USD (Dis)
- Since launch till 31 December of the same year.
- 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.

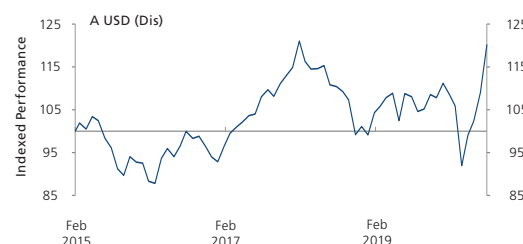
Source: Lipper, BEA Union Investment Management Limited

Performance is calculated in the respective class of denominated currencies on a NAV to NAV basis. Gross income is re-invested. HKD/USD based investors are exposed to foreign exchange fluctuations.

Investments in the Fund are subject to investment risks, including the possible loss of the principal

## PERFORMANCE

	Cumulative Performance %					Calendar Year Performance %					Volatility%
	YTD	1 Year	3 Years	5 Years	Since Launch	2019	2018	2017	2016	2015	3 Years (Annualised)
A USD (Acc)	8.1	11.3	11.3	25.1	20.2	12.2	-13.8	23.9	0.2	-7.5 <sup>2</sup>	15.3
A USD (Dis)	8.0	11.2	11.2	25.0	20.1	12.2	-13.7	23.7	0.3	-7.5 <sup>2</sup>	15.3
A HKD (Dis)	7.4	10.1	10.2	24.9	20.1	11.6	-13.6	24.8	0.3	-7.4 <sup>2</sup>	15.4
A AUD Hgd(Dis)*	6.4	8.6	4.8	16.3	11.9	10.0	-15.5	22.4	-0.5	-7.1 <sup>2</sup>	15.5
A RMB Hgd (Dis)*	8.2	11.4	12.4	33.2	30.1	11.9	-13.0	27.3	2.0	-4.8 <sup>2</sup>	15.4
A NZD Hgd(Dis)*	6.6	9.1	6.4	19.7	15.9	10.7	-14.6	22.1	0.5	-6.3 <sup>2</sup>	15.4



## GEOGRAPHICAL ALLOCATION - EQUITIES

China	30.9%	
Australia	11.4%	
Korea	9.9%	
Taiwan, China	9.3%	
Malaysia	4.9%	
India	4.2%	
Hong Kong, China	2.4%	
US	2.1%	
Others	1.6%	

## DIVIDEND<sup>3</sup>

	July 2020	Dividend per Unit	Annualised Yield
A USD (Dis)		0.02500	3.4%
A HKD (Dis)		0.25000	3.4%
A AUD Hgd (Dis)*		0.02000	3.1%
A RMB Hgd (Dis)*		0.34000	4.7%
A NZD Hgd (Dis)*		0.02100	3.2%

## GEOGRAPHICAL ALLOCATION - BONDS

2.3%	Cash
2.5%	India
3.2%	Indonesia
6.0%	Others
9.3%	China

## SECTOR ALLOCATION - EQUITIES

IT	23.6%
Consumer Discretionary	10.4%
Health Care	9.7%
Communication Services	7.7%
Properties	7.0%
Industrials	5.6%
Financials	5.3%
Others	4.0%
Materials	3.4%

## SUMMARY STATISTICS - BONDS

Average Credit Rating	BB+
Investment Grade	34.2%
Non-Investment Grade	65.8%

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.

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