

Data as of 29 Jan 2021

Important Note :

1. E Fund Selection Investment Series – E Fund (HK) China Equity Dividend Fund (the “Sub-Fund”) is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal. There is also no guarantee of dividend or distribution payments during the period you hold the units of the Sub-Fund. The instruments invested by the Sub-Fund may fall in value and therefore your investment in the Sub-Fund may suffer losses.
2. Investment in equity securities is subject to market risk. The prices of such securities may also be volatile and a number of factors may affect stock prices, including but not limited to, investment sentiment, political environment, economic environment, regional or global economic instability, currency and interest rate fluctuations. If the market value of equity securities in which the Sub-Fund invests in goes down, its Net Asset Value may be adversely affected, and investors may suffer substantial losses.
3. Distributions of the Sub-Fund may be paid out of the capital of the Sub-Fund. Investors should note that payment of distributions out of capital amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment and such distributions may result in an immediate reduction of the net asset value of the relevant units.
4. The price at which securities may be purchased or sold by the Sub-Fund and the net asset value of the Sub-Fund may be adversely affected if trading markets for China A-Shares are limited or absent. The China A-Share market may be more volatile and unstable (for example, due to the risk of suspension of a particular stock or government intervention) than those in more developed markets. Market volatility and settlement difficulties in the China A-Share markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may affect the value of the Sub-Fund. Trading band limits are imposed by the stock exchanges in China on China A-Shares, where trading in any China A-Share security on the relevant stock exchange may be suspended if the trading price of the security has increased or decreased to the extent beyond the trading band limit. A suspension will render it impossible for the Manager to liquidate positions and can thereby expose the Sub-Fund to significant losses. Further, when the suspension is subsequently lifted, it may not be possible for the Manager to liquidate positions at a favorable price.
5. RMB is currently not freely convertible and is subject to exchange controls and restrictions and investors may be adversely affected by movements of the exchange rates between Renminbi and other currencies. The Sub-Fund’s underlying investments may be denominated in currencies different from the base currency of the Sub-Fund. A decline in the exchange rate of the currency would adversely affect the value of the security and under such circumstances the Sub-Fund’s value may be adversely affected, and investors may suffer a significant loss as a result.
6. China is considered as an emerging market and investing in China may subject the Sub-Fund to higher economic, political, social, legal and regulatory risks than more developed economies or markets. Investments in China may also be less liquid and more volatile. The Sub-Fund invests primarily in securities related to the China market and may be subject to additional concentration risk. The China equity securities market may be subject to higher volatility compared to more developed markets. The prices of securities traded in such market may be subject to fluctuations.
7. You should not invest in the Sub-Fund unless the intermediary who sells it to you has explained to you that the Sub-Fund is suitable for you having regard to your financial situation, investment experience and objectives.
8. Investors should not invest in the Sub-Fund based on this document alone. Before making any investment decision, the investor should read the Sub-Fund’s offering documents carefully including the risk factors.

Fund Facts

Manager:	E Fund Management (Hong Kong) Co., Ltd.
Trustee:	ICBC (Asia) Trustee Company Ltd.
Auditor:	Ernst & Young
Investment Advisor:	Wellsprings Investment Management Co. LTD.
Inception Date:	23 October 2015
Base Currency:	HKD
Dealing & Trading Frequency:	Daily
Initial Charge:	Up to 3%
Switching Charge:	N/A
Redemption Charge:	Nil
Management Fee:	Class A: Current: 1.8%, Maximum: 3% Class I: Current: 1.5%, Maximum: 3%
Performance Fee:	N/A
Bloomberg Ticker:	HKD Class A (Acc): EFEDFAA HK HKD Class A (Dis): EFEDFAD HK HKD Class I (Acc): EFEDFIA HK HKD Class I (Dis): EFEDFID HK USD Class A (Acc): EFEDAAU USD Class I (Acc): EFEDIAU
ISIN Code:	HKD Class A (Acc): HK0000252152 HKD Class A (Dis): HK0000252160 HKD Class I (Acc): HK0000252178 HKD Class I (Dis): HK0000252186 USD Class A (Acc): HK0000500386 USD Class I (Acc): HK0000500402
AUM:	HKD 1.007 Billion HKD Class A (Acc) HKD :215.42 HKD Class A (Dis) HKD :266.86 HKD Class I (Acc) HKD :288.05 HKD Class I (Dis) HKD :268.80 USD Class A (Acc) USD :19.32 USD Class I (Acc) USD :9.99

Investment Objective

The Sub-Fund seeks to achieve long-term capital appreciation primarily through equity-based investments in equity and equity-related securities of companies which are incorporated in, have their area of primary activity in or are related to the growth of China’s economy and are expected to achieve high dividend returns.

The Sub-Fund seeks to invest at least 70% of its net assets in equity or equity-related securities of companies whose activities are closely related to the economic development and growth of China.

Exposure to China A-Shares through the RQFII quota of the Manager will not be more than 30% of the Sub-Fund’s Net Asset Value.

The Sub-Fund may also invest in derivatives such as options, warrants and futures for hedging purposes.

Fund Cumulative Performance[#]

Source: Bloomberg

	Since Launch ¹	YTD	1 Month	3 Month	6 Month	1 Year
HKD Class A (Acc)	111.6%	3.9%	3.9%	26.1%	33.9%	88.0%
HKD Class A (Dis)	198.8%	3.9%	3.9%	26.1%	33.9%	88.0%
HKD Class I (Acc)**	181.9%	3.9%	3.9%	26.2%	34.1%	88.6%
HKD Class I (Dis)	201.1%	3.9%	3.9%	26.2%	34.1%	88.6%
USD Class A (Acc)***	91.1%	3.9%	3.9%	26.1%	33.9%	88.7%

Calendar Year Cumulative Performance[#]

Source: Bloomberg

	2020	2019	2018	2017	2016
HKD Class A (Acc)	74.1%	14.3%	3.1%	-	-
HKD Class A (Dis)	74.1%	13.4%	2.9%	63.4%	-12.4%
HKD Class I (Acc)	74.6%	14.6%	-	63.9%	-12.2%
HKD Class I (Dis)	74.6%	13.7%	3.2%	63.9%	-12.2%
USD Class A (Acc)	75.0%	-	-	-	-

*HKD Class I Dis, HKD Class A Dis © 2020 Morningstar. All Rights Reserved.

No performance data can be displayed until 6 months from inception date.

#Fund: NAV-to-NAV return, total return with dividend (if any) reinvested. [1] The total return for the period from its inception date.

**Original HKD Class I (Acc) launch date was 19 November 2015. Class was fully redeemed on October 2018 then relaunched on 20 November 2018. Performance data inception from 19 November 2015.

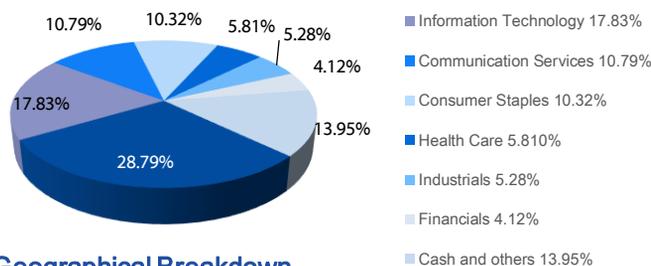
***USD Class A (Acc) is launched on 29 August 2019.

Note: Past performance information is not indicative of future performance. Investors may not get back the full amount invested. The computation basis of the performance is based on the calendar year /period end, NAV-To-NAV, with dividend reinvested. These figures show by how much the Fund increased or decreased in value during the calendar year/period being shown. Performance data has been calculated in RMB/HKD, including ongoing charges and excluding subscription fee and redemption fee you might have to pay. Where no past performance is shown there was insufficient data available in that year /period to provide performance.

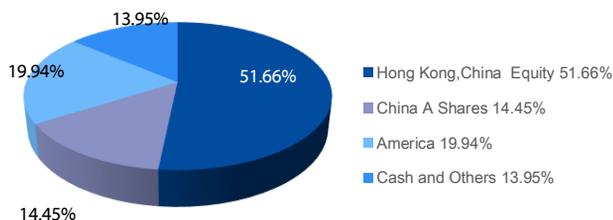
Fund launch date: HKD Class A(Dis): 2015; HKD Class I(Dis): 2015; HKD Class I(Acc): 2015; HKD Class A (Acc): 2018; USD Class A (Acc):2019;USD Class A (Acc):2019



Sector Breakdown



Geographical Breakdown



*Figures rounded to two decimal places
Due to rounding, the sum of all the allocation percentages may not be equal to 100%
Source: Bloomberg

Distribution History Class A (distribution) - HKD

Record Date	Ex-Dividend Date	Ex-Dividend Date NAV	Dividend Per Unit (HKD)	Annualized Dividend Rate Note 1
2019-02-25	2019-02-26	164.71	0.59	4.03%
2019-03-26	2019-03-27	159.28	0.59	4.60%
2019-04-25	2019-04-26	162.92	0.59	4.35%
2019-05-23	2019-05-24	143.78	0.59	5.29%
2019-06-24	2019-06-25	151.22	0.59	4.69%
2019-07-25	2019-07-26	155.21	0.59	4.57%
2019-08-22	2019-08-23	150.24	0.59	4.88%
2019-09-24	2019-09-25	145.19	0.59	4.45%
2019-10-24	2019-10-25	146.78	0.59	4.84%
2019-11-25	2019-11-26	150.88	0.59	4.41%
2019-12-23	2019-12-24	152.62	0.59	5.16%
2020-01-22	2020-01-23	155.90	0.64	5.11%
2020-02-24	2020-02-25	161.47	0.64	4.47%
2020-03-24	2020-03-25	139.44	0.64	5.93%
2020-04-23	2020-04-24	150.15	0.64	5.31%
2020-05-25	2020-05-26	159.08	0.64	4.69%
2020-06-23	2020-06-24	180.60	0.64	4.55%
2020-07-23	2020-07-24	196.07	0.64	4.04%
2020-08-24	2020-08-25	214.7	0.64	3.45%
2020-09-24	2020-09-25	203.7	0.64	3.76%
2020-10-22	2020-10-23	211.32	0.64	4.02%
2020-11-23	2020-11-24	234.55	0.64	3.16%
2020-12-22	2020-12-23	248.76	0.64	3.29%
2020-1-21	2021-1-22	279.28	1.08	4.81%

Top 10 Holdings

Company Name	Security Code	% NAV
Tencent Holdings Ltd	700 HK Equity	6.33%
Xiaomi Corp	1810 HK Equity	4.35%
Hong Kong Exchanges & Clearing	388 HK Equity	3.21%
Pinduoduo Inc	PDD US Equity	2.87%
NetEase Inc	9999 HK Equity	2.65%
Alibaba Group Holding Ltd	9988 HK Equity	2.45%
Meituan	3690 HK Equity	2.33%
Gongniu Group Co Ltd	603195 CH Equity	2.13%
Li Ning Co Ltd	2331 HK Equity	1.93%
Tongwei Co Ltd	600438 CH Equity	1.93%

Number of Holdings

56

Distribution History Class I (distribution) - HKD

Record Date	Ex-Dividend Date	Ex-Dividend Date NAV	Dividend Per Unit (HKD)	Annualized Dividend Rate Note 1
2019-02-25	2019-02-26	165.11	0.60	4.09%
2019-03-26	2019-03-27	159.69	0.60	4.67%
2019-04-25	2019-04-26	163.37	0.60	4.41%
2019-05-23	2019-05-24	144.21	0.60	5.36%
2019-06-24	2019-06-25	151.69	0.60	4.76%
2019-07-25	2019-07-26	155.74	0.60	4.63%
2019-08-22	2019-08-23	150.77	0.60	4.95%
2019-09-24	2019-09-25	145.73	0.60	4.51%
2019-10-24	2019-10-25	147.36	0.60	4.90%
2019-11-25	2019-11-26	151.51	0.60	4.47%
2019-12-23	2019-12-24	153.28	0.60	5.22%
2020-01-22	2020-01-23	156.61	0.65	5.17%
2020-02-24	2020-02-25	162.24	0.65	4.52%
2020-03-24	2020-03-25	140.13	0.65	6.00%
2020-04-23	2020-04-24	150.93	0.65	5.37%
2020-05-25	2020-05-26	159.94	0.65	4.73%
2020-06-23	2020-06-24	181.61	0.65	4.60%
2020-07-23	2020-07-24	197.21	0.65	4.08%
2020-08-24	2020-08-25	215.99	0.65	3.49%
2020-09-24	2020-09-25	204.98	0.65	3.80%
2020-10-22	2020-10-23	212.68	0.65	4.06%
2020-11-23	2020-11-24	236.13	0.65	3.19%
2020-12-22	2020-12-23	250.49	0.65	3.32%
2020-1-21	2021-1-22	281.29	1.08	4.77%

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Note 1: Annualized dividend rate = $[(1 + \text{Dividend per Unit} / \text{Sub-Fund NAV as of Ex-Date})^{(365 \text{ Days or } 366 \text{ Days (if applicable)} / \text{Days in distribution period})} - 1] \times 100\%$.

The Manager currently intends to make monthly dividend distribution in respect of the Class A (distribution) and Class I (distribution); actual dividend payout will be subject to the Manager's discretion. The compositions of the dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months are available by the Manager on request and on the website of the Manager at www.efunds.com.hk. Dividend rate is not indicative of fund performance. A positive dividend yield does not imply a positive return. Past dividend rate is not indicative of future dividend rate. Net asset value of the funds may be volatile subject to market factors.

E Fund Management (Hong Kong) Co., Limited is the issuer of this report. This report is neither an offer nor solicitation to purchase units of the fund; applications for units may only be made on forms of application available with the Explanatory Memorandum. Investments are subject to investment risks, fund value may go up as well as down and past performance is not indicative of future performance. Investors should read carefully the Explanatory Memorandum (including the section "Risk Factors") for the relevant risks associated with the investment in the fund before investing.

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