

REAL ASSET MANAGEMENT

RAM HONG KONG GOVERNMENT BOND FUND



Monthly Fact Sheet *Data as at 30 June 2025*

IMPORTANT INFORMATION

- ◆ The Fund invests mainly in debt securities issued or guaranteed by the Hong Kong government and Hong Kong Monetary Authority.
- ◆ Investment in the Fund is not in the nature of a deposit in a bank account and the Fund offers no guarantee of the repayment of principal
- ◆ Investment in the Fund is subject to interest rate risk, credit/counterparty risk, downgrading risk, valuation risk and credit rating risk
- ◆ The fund may experience emerging market risk, with potential volatility and additional risks from markets like Mainland China
- ◆ Investors should not invest solely based on fact sheet and should read the offering documents for details.

INVESTMENT OBJECTIVE

The Fund aims to achieve long-term capital growth by investing in a diversified portfolio of fixed income securities issued or guaranteed by the government or government agencies of Hong Kong.

INVESTMENT STRATEGY

The Fund aims to pay monthly income distributions by investing

- ◆ At least 70% of its NAV in debt securities issued or guaranteed by the Hong Kong government, the Hong Kong Monetary Authority or issued by companies, agencies or bodies wholly owned beneficially by the government of Hong Kong.
- ◆ Under normal circumstances, up to 30% of its assets may be held in cash or equivalents for liquidity.
- ◆ The Manager aims to maintain a portfolio with a weighted average duration of no more than 3 years, while using financial derivatives for hedging purposes only.

FUND INFORMATION

KEY FACTS

Base Currency	HKD
Fund Structure	Hong Kong Open Ended Fund Company (OFC)
Domicile	Hong Kong SAR
Launch Date	1 November 2024
Dealing Date	Daily
Distribution Frequency	Monthly*
Investment Manager	RAM Investment Advisors Limited
Portfolio Manager	Anthony Lee, CFA Michael Frearson, CFA
Custodian	BOCI-Prudential Trustee Limited

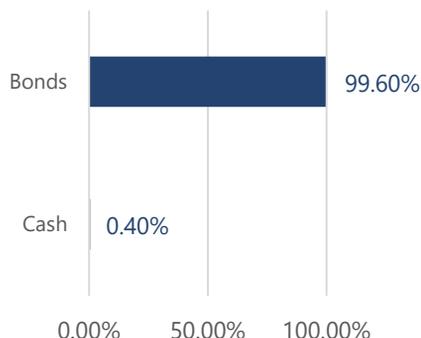
FEES AND EXPENSES

Initial Charge	Up to 5% of the total subscription amount
Redemption Fee	Nil
Management Fee	Class A: up to 0.75% p.a. of the NAV of the Sub-Fund

ISIN	HKD ACC HK0001087904 HKD DIST HK0001087912 USD ACC HK0001087888 USD DIST HK0001087896
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*RAMIA may at its discretion pay dividends (if any) on a monthly basis. However, there is no guarantee of regular distribution, nor where distribution is made, the amount being distributed. Distributions will be paid in the class currency of the relevant class of shares. Dividends may be paid out of capital or effectively out of capital and may result in an immediate reduction of the NAV per share of the relevant class of shares.

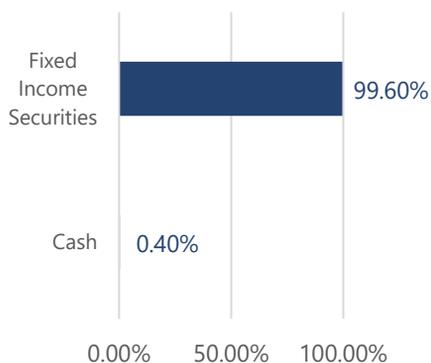
ASSET ALLOCATION



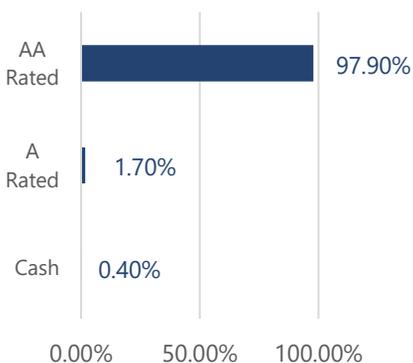
TOP 5 HOLDINGS (%)

Issuer	Security Name	Weights
Airport Authority	HKAA 4 7/8 07/15/30	21.9%
Airport Authority	HKAA 4 3/4 07/15/28	20.9%
Hong Kong Mortgage Corp	HKMTGC 4.13 07/17/26	12.0%
Airport Authority	HKAA 2.4 PERP	7.8%
Airport Authority	HKAA 4 3/4 01/12/28	7.2%

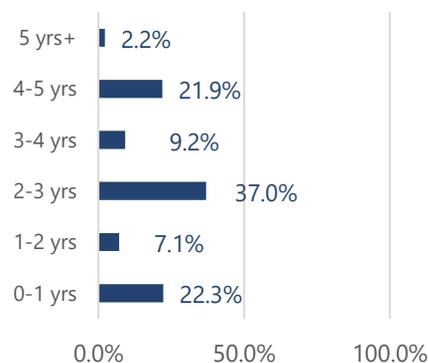
SECTOR ALLOCATION



RATING ALLOCATION



DURATION ALLOCATION



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RAMIA is a subsidiary of the Real Asset Management Group (RAM). RAM is an alternative asset manager for institutions and wealthy families globally, head quartered in Sydney Australia. As of 31 May 2025, RAM has a pan-Asia presence of 5 offices in Sydney, Melbourne, Brisbane, Shanghai and Hong Kong, and a team of over 180 finance professionals managing in excess of US\$3.9bn billion in assets.



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