國泰海通 GUOTAI HAITONG | 海通國際 HAITONG

Monthly Report, Data as of 30 Sep 2026
基金月報,資料截至2026年9月30日

Haitong Global RMB Fixed Income Fund (The Sub Fund of Haitong Global Investment Fund Series)
海通環球人民幣收益基金（海通環球投資基金系列）

Important Notes 重要事項

- Haitong Global Investment Fund Series - Haitong Global RMB Fixed Income 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 Sub-Fund. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in Sub-Fund may suffer losses.
- The "Sub-Fund" is subject to currency risk, RMB hedging risk, concentration risk, derivative risk and risks relating to debt securities which include credit risk of issuers of counterparties, risk of investing in below investment grade or unrated debt instruments, interest rate risk, risk relating to credit rating, downgrading risk, sovereign debt risk, valuation risk, volatility/ liquidity risk and risks associated with Urban Investment Bonds.
- RMB is currently not freely convertible and is subject to exchange controls and restrictions. Non-RMB based investors are exposed to foreign exchange risk. There is no guarantee that the value of RMB against the investors' base currencies (for example Hong Kong Dollar) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Sub-Fund. Any divergence between the CNH rate and the CNY rate may adversely impact investors.
- The quantity of RMB Exposure Income Instruments issued or distributed outside mainland China may be limited. The Sub-Fund may hold a significant portion of assets in RMB deposits and negotiated deposits if there are not sufficient suitable RMB Exposure Income Instruments. This may adversely affect the Sub-Fund's return and performance.
- The "Dim Sum" bond market is still a relatively small market which is more susceptible to volatility and illiquidity.
- Dividend of the Sub-Fund may be paid out of capital, subject to the Manager's discretion. Any such distributions may result in an immediate reduction of the Net Asset Value per Unit.
- Investors should consider their own risk tolerance level and financial circumstances before making any investment decision. When investors are in doubt as to whether the Sub-Fund is suitable for themselves (including whether it is consistent with their investment objectives), investors should seek independent financial and / or professional advice and choose most suitable for themselves taking into account their circumstances.
- The past performance information presented is not indicative of future performance. Investment involves risk and the value of units may go down as well as up. The product(s) may not be suitable for all investors and investors may suffer loss or benefit from investment return.
- This document for distribution in Singapore is restricted to accredited investors and institutional investors within the meaning of Section 4A of the Securities and Futures Act (Cap. 289). It is not to be distributed to the public or to other third parties and the use of the information provided by anyone other than the addressee is not authorised.
- This Factsheet is neither an offer nor solicitation to purchase/redeem units of the Sub-Fund mentioned herein. Certain information contained in this Factsheet is obtained and prepared from sources which Haitong International Asset Management (HK) Limited ("HTIAMHK") believes to be reliable. HTIAMHK and data providers make no guarantees, representations or warranties and accept no responsibility or liability as to its accuracy or completeness of those information provided by the third parties. SFC authorization 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.
- Investors should not invest based on this Factsheet alone. The investors should read the offering documents (including Product Key Facts) of the Sub-Fund for further details including the risk factors before making an investment decision.

- 海通環球投資基金系列 - 海通環球人民幣收益基金（「子基金」）是一項基金投資而不是銀行存款。子基金不會擔保可收回本金。同時，子基金亦不就閣下於持有基金單位期間的股息及派發金額作出擔保。子基金的投資組合可能會因以下任何主要風險因素而貶值，故此，閣下於子基金的投資可能會因此蒙受損失。
- 子基金可能涉及貨幣風險、人民幣對沖風險、集中風險、衍生工具風險及債務證券相關之風險，包括交易對手發行人的信貸風險、投資於投資級別以下或未獲評級的債務工具的風險、利率風險、與信貸評級相關的風險、評級調低風險、主權債務風險、估值風險、波動性 / 流動性風險及與城投債相關的風險。
- 人民幣現時不可自由兌換並受到外匯管制及限制。以非人民幣為基礎貨幣的投資者面臨外匯風險。概不保證人民幣相對於投資者的本幣（例如港元）不會貶值。人民幣的任何貶值或會對投資者在子基金的投資價值造成不利的影響。離岸人民幣匯率與境內人民幣匯率的任何差價或會對投資者產生不利影響。
- 於中國大陸以外發行或分銷的人民幣風險收益工具數量可能有限。倘若適合的人民幣風險收益工具的發行量並不足，子基金可能因此而持有大量人民幣存款及議定存款，這可能對子基金的回報及表現有負面影響。
- 「點心」債市場仍是相對較小，易受波動性及流動性不足之影響。
- 基金經理有權可從子基金之資本撥款支付派息。任何該等分派可能會導致每單位的資產淨值即時下跌。
- 投資者作任何關於子基金的投資決定前，應考慮其可承受風險程度及財務狀況。如投資者在選擇基金時對某基金是否適合其需要有任何疑問時（包括子基金的投資目標與投資者本身的投資目標是否一致），投資者應尋求獨立的財務及 / 或專業意見及根據自身狀況選擇最合適的基金。
- 子基金往績資料並非預測日後業績表現的指標。投資涉及風險，單位價值可升亦可跌。投資者會因投資此產品而虧損或獲利，而此產品亦未必適合所有投資者。
- 根據新加坡《證券和期貨法》（第289章）第4A條的規定，本發行文件在新加坡只供合格投資者和機構投資者使用，不得將其分發給公眾或其他第三方。未經授權，不得使用收件人以外的任何人提供的信息。
- 子基金報告不等同於認購 / 贖回子基金的邀約或建議。以下部分內容乃基於海通國際資產管理（香港）有限公司信納的可靠來源獲得和準備。海通國際資產管理（香港）有限公司及第三方不會就由第三方提供的資料完整性或準確性做出保證，陳述或擔保。證監會認可子基金不等於對該子基金作出推介或認許，亦不是對該子基金的商業利弊或表現作出保證，更不代表該子基金適合所有投資者，或認許該子基金適合任何個別投資者或任何類別的投資者。
- 投資者不應單就此基金概覽提供之資料而作出投資決定。投資者在作投資決定前應參閱基金銷售文件（包括產品資料概要）包括其風險因素。

Investment Objective 投資目標

Haitong Global RMB Fixed Income Fund seeks long term capital growth and income in RMB terms by investing primarily in (i) fixed income and debt instruments; (ii) deposits; and (iii) collective investment schemes (collectively referred to as "Income Instruments"). The majority of the Income Instruments are (i) denominated in RMB and (ii) denominated in USD but are hedged back to RMB (collectively "RMB Exposure Income Instruments") which are issued or distributed outside mainland China. These may include but are not limited to, bills, notes, bonds, floating rate notes, deposits, negotiated deposits, money market instruments, certificates of deposit, commercial paper, exchangeable bonds and convertible bonds issued by issuers such as governments, government agencies, supranational entities, corporations, financial institutions and banks.

海通環球人民幣收益基金透過主要投資於(i)固定收益及債務工具；(ii)存款；及(iii)集體投資計劃（統稱為「收益工具」），尋求長遠的人民幣資本增值及人民幣收益。此等收益工具大部份以(i)人民幣計價；及(ii)以美元計價並作人民幣對沖的收益工具（統稱「人民幣風險收益工具」），包括（但不限於）由例如政府、政府機構、超國家實體、法團、金融機構及銀行等發行人發行的票據、期票、債券、浮息票據、存款、議定存款、貨幣市場工具、存款證、商業票據、可轉換債券及可換股債券。

Class Information 基金類別資訊

Class 類別	NAV 單位資產淨值	ISIN Code ISIN代號	Bloomberg Code 彭博代號	Inception Date 成立日期
Class A (CNY) A類 (人民幣)	85.31	HK0000084076	HTGRMBF HK	30.08.2010
Class A (HKD) A類 (港元)	82.96	HK0000200961	HARFIAH HK	09.03.2021
Class I (USD) I類 (美元)	19.39	HK0000200995	HGRFIIU HK	21.08.2015

Dividend Information 派息類別資訊

Class 類別	Last dividend value (per unit) 上次派息(每單位)	Last ex-dividend date 上次除息日
Class A (CNY) A類 (人民幣)	CNY 2.00	30.06.2026
Class A (HKD) A類 (港元)	HKD 2.00	30.06.2026

Cumulative Performance 累計總表現 (%)

Class 類別	1 Month 一個月	3 Months 三個月	6 Months 六個月	1 Year 一年	3 Years 三年	5 Years 五年	Since Inception[5] 自成立日起[5]
Class A (CNY) A類 (人民幣)	-0.06%	1.28%	2.28%	2.25%	10.18%	1.42%	47.65%
Class A (HKD) A類 (港元)	0.24%	2.57%	5.50%	9.57%	19.97%	-1.50%	-2.03%
Class I (USD) I類 (美元)	0.15%	2.59%	5.55%	8.99%	20.81%	-0.77%	27.31%

Fund Information 基金資料

Investment Manager 投資經理	Haitong International Asset Management (HK) Limited 海通國際資產管理（香港）有限公司
Inception Date 成立日期	30.08.2010
Domicile 註冊地	Hong Kong 香港
Base Currency 基礎貨幣	CNY 人民幣
Fund Size (millions)[1] 總資產值(百萬)[1]	CNY 人民幣 242.12
Dividend Policy[2] 派息政策[2]	Semi-annual basis 每半年
Dealing Frequency 交易頻率	Every Business Day 每個營業日
Minimum Initial Investment 最低首次投資額	Class A : RMB 10,000 / HKD 10,000 / USD 1,000 / SGD 10,000 Class I : RMB 10,000,000 / HKD 10,000,000 / USD 2,000,000 / SGD 10,000,000 Class D: RMB 10,000 / HKD 10,000 / USD 1,000 / SGD10,000
Minimum Subsequent Subscription 其後最低投資額	Class A : RMB 10,000 / HKD 10,000 / USD 1,000 / SGD 10,000 Class I : RMB 10,000,000 / HKD 10,000,000 / USD 2,000,000 / SGD 10,000,000 Class D : RMB 10,000 / HKD 10,000 / USD 1,000 / SGD 10,000
Management Fee 管理費	Class A and Class D: 1% p.a. 每年1.00% Class I: 0.7% p.a. 每年0.70%
Subscription Fee 申購費	Class A, Class I and Class D: up to 3.00% 最高可達到認購金額的3.00%
Performance Fee 表現費	Nil 無
Administrator & Trustee 行政管理人和託管人	BOCI-Prudential Trustee Limited
Legal Adviser 法律顧問	Deacons 的近律師行
Auditor 核數師	Deloitte Touche Tohmatsu

Calendar Year Performance 年度表現 (%)

Class 類別	2013 2013年	2014 2014年	2015 2015年	2016 2016年	2017 2017年	2018 2018年	2019 2019年	2020 2020年	2021 2021年	2022 2022年	2023 2023年	2024 2024年	2025 2025年	2026 YTD 2026年初至今
Class A (CNY) A類 (人民幣)	5.38%	3.42%	4.82%	6.14%	4.27%	2.39%	6.07%	2.90%	-5.41%	-3.59%	0.65%	3.35%	3.22%	2.27%
Class A (HKD) A類 (港元)	-	-	-	-	-	-	-	-	-2.87%[6]	-11.78%	-1.82%	-0.22%	7.38%	7.34%
Class I (USD) I類 (美元)	-	-	1.71%[6]	0.32%	11.90%	-2.76%	5.14%	10.29%	-2.75%	-11.54%	-1.66%	0.60%	7.49%	6.71%

This document is issued by Haitong International Asset Management (HK) Limited and has not been reviewed by the Securities and Futures Commission. Investors are advised to exercise caution in relation to the offer.
本文件由海通國際資產管理（香港）有限公司刊發，並未經證券及期貨事務監察委員會審閱。投資者應就有關要約審慎行事。

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Manager's Comments 基金經理評論

In September 2026, the offshore RMB bond market recorded an overall gain of 0.18%. Among the major sectors, high-yield corporate bonds delivered the strongest performance, rising 0.59% during the month. Investment-grade corporate bonds gained 0.15%, while government-related bonds advanced 0.09%.During the same period, the yield on the 10-year U.S. Treasury rose sharply by 54 basis points to 5.29%, while the 2-year U.S. Treasury yield increased by 55 basis points to 4.89%. In contrast, the 10-year Chinese government bond yield declined by 1 basis point to 1.68%, while the 2-year Chinese government bond yield edged up by 1 basis point to 1.26%. Persistent concerns over U.S. inflation and recurring geopolitical tensions in the Middle East continued to drive U.S. Treasury yields higher, whereas offshore RMB bond yields remained broadly range-bound.

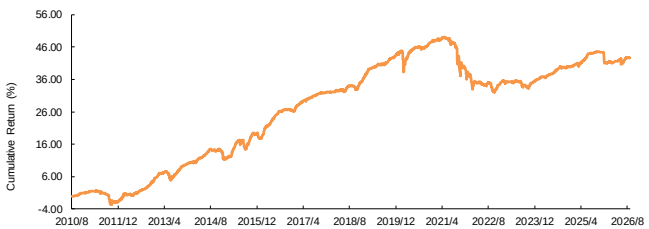
As inflationary pressures in the United States continue to build, coupled with ongoing geopolitical tensions in the Middle East, the U.S. Treasury yield curve has experienced continued upward volatility. Meanwhile, the offshore RMB bond market has faced headwinds from the full realization of earlier positive catalysts and the widening interest rate differential between China and the United States.Over the longer term, supported by China's strong export sector and the steady advancement of RMB internationalization policies, RMB-denominated assets are expected to account for a growing share of global safe-haven allocations. As a result, the investment appeal of offshore RMB bonds is likely to continue improving. We will maintain close monitoring of the offshore RMB bond market and seek attractive investment opportunities as they emerge.

2026年9月，離岸人民幣債券市場整體漲幅為0.18%。其中，高收益企業債券表現最優，全月漲幅為0.59%，投資級企業債券全月漲幅為0.15%，政府類債券全月漲幅為0.09%。同期，10年期美國國債收益率大幅上行54bp至5.29%，2年期美國國債收益率同步上行55bp至4.89%；10年期中國國債收益率下行1bp至1.68%，2年期中國國債收益率上行1bp至1.26%。市場對美國通脹的擔憂和中東地緣局勢的反覆使得美債收益率持續上行，離岸人民幣債券收益率則保持地位震盪。

隨着美國通脹壓力的不斷累積，疊加中東地緣衝突的持續拉扯，美債收益率曲線震盪上行。另一方面，前期利好的充分釋放和中美利差的不斷拉大，離岸人民幣債券也受到壓制。長期來看，受益於中國強勁的出口規模和人民幣國際化政策的穩步推進，人民幣資產作為全球避險資產的比重逐步提升，離岸人民幣債券的配置吸引力也同步持續提升。未來我們將繼續跟蹤離岸人民幣債券市場，尋找優質投資機會。

Performance Chart 基金表現圖

Class A (CNY) A類 (人民幣)



Class I (USD) I類 (美元)

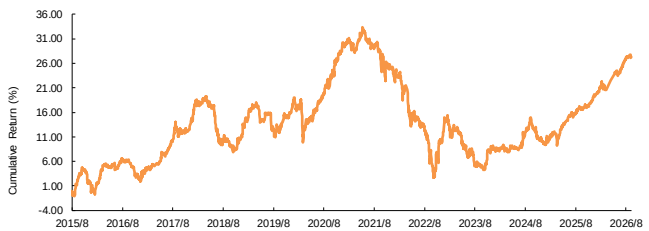


chart and data are compiled to include all dividends that have been distributed. The investment returns are denominated in RMB. US/HK dollar-based investors are therefore exposed to fluctuations in the US/ HK dollar/ RMB exchange rate. Source: Haitong International Asset Management (HK) Limited.

基金表現以每單位資產淨值表示。基金表現以資產淨值對資產淨值計算，已扣除費用，將股息再作投資。有關基金表現圖表及數據乃為包含所有已分派的股息而編纂。投資收益以人民幣結算。因此，以美元/港元作出投資的投資者，需承受美元/港元/人民幣兌換率的波動的風險。資料來源：海通國際資產管理（香港）有限公司。

[1]*Fund Size is equal to the sum of the size of Class A and Class I.*

[1]*總資產值等於A類和I類資產值的總和。*

[2]*The Sub-Fund intends to make distributions in June and December each year. Actual number and size of distribution(s) to be made shall be determined by the Manager at its discretion, and there is no guarantee on the minimum distribution amount. Dividend is not guaranteed. A positive distribution does not imply a positive return.*

[2]*擬於每年6月及12月派息，實際分派股息次數及金額將由基金經理酌情決定，但無保證最低派息額。子基金派息並無保證。正股息派發不代表正回報。*

[3]*Average yield to maturity is the weighted average yield to maturity of the investment portfolio of the Sub-Fund and is not equivalent to the yield achieved by unitholders and any capital gain/loss of each Unit of the Sub-Fund is not included in the calculation. Hence, average yield to maturity does not represent the total return that may be achieved by unitholders.*

[3]*平均到期收益率是子基金的投資組合到期收益率的加權平均數，並非單位持有人可獲的收益率，並且沒有計算子基金每單位的資本溢利/虧損，故此平均到期收益率不代表單位持有人可能取得的總回報。*

[4]*Due to rounding, the total may not be equal to 100%. Figures presented in % of NAV. Source: BOCI-Prudential Trustee Limited.*

[4]*由於進位數計算，總額可能不相等於100%。數值以資產淨值百分比表示。資料來源：中銀保誠信託有限公司。*

[5]*Cumulative performance is calculated from the inception date of each Share classes of the Fund.*

[5]*累計總表現由各基金類別分類成立日開始計算。*

[6]*Performance is calculated from the inception date of each Share classes of the Fund.*

[6]*表現由各基金類別分類成立日開始計算。*

For additional details on our approach to managing Climate-related Risks, please refer to the following documents available on our website 如需進一步了解我們對氣候風險的管理方法，請參考我們的網站上以下文件：

- *Baseline requirements 基準披露：*
  https://www.gthtam.com.hk/hti_content/images/funds/Haitong_China_A-Share_Investment_Fund/Announcement/142/en-US/Haitong%20Low%20Carbon%20Pioneer%20Equity%20Fund%20-%20Our%20approach%20to%20climate%20risk%20management%20-%2020220819.pdf
  Enhanced standards 強化披露：
  https://www.gthtam.com.hk/hti_content/images/funds/Haitong_China_A-Share_Investment_Fund/Announcement/145/en-US/Haitong%20Low%20Carbon%20Pioneer%20Equity%20Fund%20-%20Our%20approach%20to%20Climate%20Risk%20Management%20-%20Enhanced%20Disclosure%20-%2020221118.pdf

Asset Allocation by Sector[4] 按行業分佈的投資比例[4]

Industries	行業	%
Banks	銀行	30.87
Real Estate	房地產	22.31
Internet	互聯網	12.59
Insurance	保險業	9.35
Engineering & Construction	建築工程業	8.81
Oil&Gas	石油天然氣	8.27
Sovereign	主權	2.92
REITS	房地產投資信託	1.37
Diversified Financial Services	多元化金融服務	1.26
Investment Companies	投資公司	0.84
Cash & Others	現金及其他	1.41

Asset Allocation by Country / Region[4] 按國家 / 地區分佈的投資比例[4]

Country/Region	國家/地區	%
China	中國	41.54
Kazakhstan	哈薩克共和國	13.11
Hong Kong	中國香港	11.58
USA	美國	7.17
United Arab Emirates	阿聯酋	6.16
Macau	中國澳門	5.51
Saudi Arabia	沙特阿拉伯	5.36
Hungary	匈牙利	3.32
Indonesia	印尼	2.92
United Kingdom	英國	1.36
France	法國	0.55
Cash & Others	現金及其他	1.41

Asset Allocation by Instrument[4] 按資產類別的投資比例[4]

Instrument	資產類別	%
Fixed Income Instruments	固定收益工具	98.59
Cash and Overnight deposits	現金及隔夜存款	1.41

Top 5 Holdings 五大投資債券

Holdings	項目	%
SWIRE PROPERT MTN FIN 3.45 07/22/35	太古地產MTN融資有限公司 3.45 07/22/35	5.22
AIA GROUP LTD 2.88 04/30/36	友邦保險控股有限公司 2.88 04/30/36	5.12
MEITUAN 3.1 11/05/35	美團 3.1 11/05/35	5.07
LUSO INTL BANKING 3.6 PERP	澳門國際銀行股份有限公司 3.6 PERP	4.95
DEVELOPMENT BANK OF KAZA 2 3/4 09/09/36	哈薩克開發銀行股份公司 2 3/4 09/09/36	4.84

Credit Rating Breakdown 信用評級分佈

Credit Rating 信用評級	%
A+	8.80
A	25.24
BBB+	13.34
BBB	19.59
BBB-	11.54
BB-	0.84
NR	19.25

Portfolio Characteristics[3] 投資組合特點[3]

Average Duration / Average Maturity 平均存續期/平均屆滿期	5.71 years / 7.22 years 5.71 年 / 7.22 年
Average Yield to Maturity 平均到期收益率	3.45 %

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