

**Important Information**

- The Sub-Fund may invest in RMB denominated and settled short term debt instruments issued within the PRC through the RQFII quota of the Manager, direct investments in the mainland China interbank bond markets ("China Interbank Bond Market") and/or other means as may be permitted by the applicable laws.
- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised by RQFIIs or the China Interbank Bond Market on its investments in the PRC (which may have retrospective effect).
- RMB is currently not freely convertible and is subject to exchange controls and restrictions. There is no guarantee that the value of RMB against the investors' base currencies will not depreciate.
- The credit rating of a debt instrument or its issuer may subsequently be downgraded, thus the Sub-Fund's investment value may be adversely affected.
- The accuracy of the amortized cost method of valuation can be lowered by changes in market interest rates and the credit standing of issuer of the Sub-Fund's investments.
- The Sub-Fund may be exposed to risks associated with settlement procedures and default of counterparties in the inter-bank bond market in the PRC. The relevant rules and regulations on investment in the China Interbank Bond Market are subject to change which may have potential retrospective effect.
- Payment of dividends out of capital or effectively out of capital represents a return or withdrawal of part of the amount originally invested or from any capital gains attributable to the original investment. Any such distribution may result in an immediate reduction of the NAV per unit of the Sub-Fund.
- The Sub-Fund's investment portfolio may fall in value due to risks and therefore may suffer losses. There is no guarantee of the repayment of principal.
- The Sub-Fund may suffer substantial losses if there is insufficient RQFII quota allocated for the Sub-Fund to make investments.

Investment Objective

The Sub-Fund is to provide investors with daily liquidity with a higher investment return comparable to normal onshore RMB-denominated money market interest rates. It seeks to achieve its investment objective by investing in RMB denominated and settled short term debt instruments, and RMB denominated cash and cash equivalents. The Sub-Fund may invest up to 100% of its NAV in RMB denominated and settled short term debt instruments issued or distributed within mainland China by Chinese government (including state, provincial and local governments), quasi-government organizations (including policy banks), banks, financial institutions and other corporation which are traded on the interbank bond market and/or the exchange traded bond markets in mainland China, through the RQFII quota of the Manager, direct investments in the China Interbank Bond Market and/or other means as may be permitted by the applicable laws and regulations from time to time. The Sub-Fund may also invest up to 60% of its NAV in RMB denominated and settled short term debt instruments and/or RMB denominated cash and cash equivalents issued outside mainland China. In respect of instruments issued and distributed within mainland China, the Sub-Fund will only invest in those short term debt instruments issued and distributed within mainland China with short term credit rating of A-1 or above or long term rating of AAA or above as rated by a PRC local credit rating agency. For those instruments issued and distributed outside mainland China, the Sub-Fund will only invest in instruments with a short term credit rating of A-2 or above (or its equivalent), or long term credit rating of BBB or above (or its equivalent) as rated by an international credit rating agency. The Sub-Fund will invest in a portfolio of short term debt instruments each with residual maturity of 90 days or less.

Fund Information

Fund Manager	CHEN GUIDU
Base Currency	RMB
Inception Date	15 January 2016
Asset Class	RMB Short Term Debt/Cash/Cash Equivalent
Fund Type	Open-end
Total Fund Size	RMB 21.69M
ISIN Code	Class R – HK0000277316 Class P – HK0000277324 Class X – HK0000277340 Class I – HK0000277332
Bloomberg Code	Class R – ICBCRCR HK Class P – ICBCRCP HK Class X – ICBCRCX HK Class I – ICBCRCI HK

Cumulative Fund Performance – Class X*

	YTD	1 Month	3 Months	Year 2018	Year 2017	Year 2016	Since Inception
Class X	+0.89%	+0.14%	+0.41%	+3.29%	+3.17%	+0.53%	+8.08%

All performance figures are on NAV to NAV basis in RMB with dividend reinvested.

All performance data is net of fees.

Class X started on date of 30 June 2016.

Class X is available to investors: members of group companies of the Manager, collective investment scheme managed by the members of group companies of the Manager, or such other persons as the Manager may from time to time approve.

*Performance of Class R and Class P are not disclosed due to short record period.

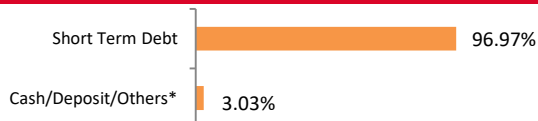
Dealing & Prices

Dealing Frequency	Daily#
Fees:	Up to 1.5% Minimum Subscription Amount Class R – RMB 1 Class P – RMB 10,000,000 Class I – RMB 30,000,000
Subscription	
Redemption	0%
Management	Current Level Class R – 0.40% Class P – 0.30% Class I – 0.25%
Performance	0%
NAV per share	Class R – N/A Class X – 1.0808

Dealing day is a business day both in Hong Kong and PRC.
Class R all redeemed on 13 September, 2018.

Top 5 Holdings (% of NAV)

Huaxia Bank Co., Ltd., 3.5%, 2019-09-04	22.95%
Bank of Beijing Co., Ltd., 3.55%, 2019-08-20	18.84%
China Everbright Bank Co., Ltd., 4%, 2019-07-23	18.42%
Shanghai Pudong Development Bank Co., Ltd., 3.7%, 2019-08-01	18.41%
China Construction Bank Co., Ltd., 2.85%, 2019-09-19	18.35%

Asset Allocation (% of NAV)

*Others include: reserve & bond interest receivable, fee receivable, fee payable. Individual line items may not add up to 100% due to rounding.

Credit Rating (% of Bond Holding)

■ AAA,
100.00%



*The credit ratings are assigned by Chinese local rating agencies. The segments may not add up to 100% due to rounding.

Source: ICBCCS and Wind. Data as at 30 June, 2019.

This document is neither an offer nor solicitation to purchase units of the Sub-Fund. Please read carefully the Sub-Fund's Explanatory Memorandum and Product Key Fact Statement for further details (including risk factors). Sub-Fund value may go up as well as down and past performance is not indicative of future performance. Information herein may be obtained from sources believed to be reliable but ICBC Credit Suisse Asset Management (International) Company Limited does not guarantee the accuracy or completeness of the information provided by third parties. This material has not been reviewed by the Securities and Futures Commission of Hong Kong. This material shall be distributed in countries where it is permitted.

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