建银国际资产管理有限公司
CCB International Asset Management Limited

PRODUCT KEY FACTS STATEMENT

Grand Rejuvenation Asset Allocation Fund Series

CCBI Global Premium Selection Fund

30 April 2026

- ***This statement provides you with key information about the CCBI Global Premium Selection Fund (the "Sub-Fund").***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Manager:	CCB International Asset Management Limited
Trustee:	ICBC (Asia) Trustee Company Limited
Custodian:	Industrial and Commercial Bank of China (Asia) Limited
Dealing frequency:	Daily (every Business Day)
Base currency:	HKD
Dividend policy:	No dividends will be declared or paid.
Ongoing charges over a year:	Class A #: 1.95% # The ongoing charges figure is based on expenses for the year ended 2025. This figure may vary from year to year.
Financial year end of this Sub-Fund:	31 December
Min. initial investment:	Class A: HKD 10,000
Min. subsequent investment:	Class A: HKD 10,000
Min. holding:	Class A: HKD 10,000
Min. redemption:	Class A: HKD 10,000

What is this product?

CCBI Global Premium Selection Fund is a sub-fund of Grand Rejuvenation Asset Allocation Fund Series which is a unit trust established as an umbrella fund under the laws of Hong Kong.

Objective and Investment Strategy

Investment Objective

The investment objective of the Sub-Fund is to seek sustainable and stable capital return in medium to long term through investing in other collective investment schemes ("**underlying schemes**").

"Premium Selection" represents the core criteria for screening potential underlying schemes for investments of the Sub-Fund. The Sub-Fund will invest in underlying schemes that offer consistently better performance over market peer average, with performance measured differently between actively managed and passively managed underlying schemes.

When considering investment in an actively managed underlying scheme for the Sub-Fund, the Manager will take into consideration primarily the underlying scheme's risk-adjusted returns, and secondarily the underlying scheme's other performance measurements including (but not limited to) the underlying scheme's liquidity, stock concentration, sector concentration, size of net asset value, manager experience, research capability, third party ratings and fees.

When considering investment in a passively managed underlying scheme, the primary criterion which the Manager takes into consideration when measuring performance is whether the underlying scheme offers

consistently a lower tracking error than those of peer schemes.

The Manager monitors and reviews on an ongoing basis with reference to the above criteria for actively and passively managed underlying scheme.

Investment Policies

The Sub-Fund will invest all of its assets in other underlying schemes denominated in US Dollars, Hong Kong Dollars, British pounds sterling or Euro, and may hold cash for ancillary purposes.

The Sub-Fund will invest in units or shares of underlying schemes authorized by the SFC or in eligible schemes (as defined by the SFC) in accordance with Chapter 7 of the Code on Unit Trusts and Mutual Funds (the "**Code**"), and not more than 10% of the Sub-Fund's total net asset value (the "**Net Asset Value**") may be invested in, on an aggregate basis, underlying schemes which are non-eligible schemes and not authorized by the SFC in accordance with Chapter 7 of the Code.

The Sub-Fund may invest in underlying schemes which are also managed by the Manager or its connected persons and/or third parties. Where the underlying schemes are managed by the Manager or its connected persons, all initial charges and redemption charges on the underlying schemes must be waived. In addition, the Manager may not obtain a rebate on any fees or charges levied by an underlying scheme or its management company.

The Sub-Fund may invest in, but not limited to, exchange traded funds ("**ETFs**"), synthetic ETFs and unlisted index tracking funds. Synthetic ETFs are ETFs which invest substantially or primarily in FDIs or market access products. ETFs invested by the Sub-Fund will be considered and treated as collective investment schemes for the purposes of and subject to the requirements in 7.11, 7.11A and 7.11B of the Code.

FDIs will not be extensively or primarily used by the underlying schemes (other than synthetic ETFs) for investment purposes. The underlying schemes of the Sub-Fund may use FDIs for hedging purposes.

The Sub-Fund may invest in the following types of asset classes through underlying schemes: equities, fixed income, money market instruments and real estate investment trusts ("**REITs**"). The Sub-Fund invests with no prescribed regional, country, industry sector or market capitalisation limits for investment by its underlying schemes. The Sub-Fund may, but does not intend to, have exposure to more than 10% of its total Net Asset Value in securities issued and/or guaranteed by a single sovereign issuer (including its government, a public or local authority) which is below investment grade (as defined in the Explanatory Memorandum) via the Sub-Fund's investments in underlying schemes; the actual exposure of the Sub-Fund to such securities may vary depending on the independent investment decisions of the investment managers of the underlying schemes.

The Sub-Fund may invest in the following underlying asset classes through underlying schemes with the allocation set out below:

- Equity securities: 0 to 100% of the Sub-Fund's Net Asset Value
- Fixed income securities: 0 to 100% of the Sub-Fund's Net Asset Value
- Cash and money market instruments: 0 to 100% of the Sub-Fund's Net Asset Value
- REITS: 0 to 100% of the Sub-Fund's Net Asset Value

The asset allocation of the Sub-Fund may change according to the Manager's views of the fundamental economic and market conditions and investment trends across the globe, taking into consideration factors such as liquidity, costs, timing of execution and the relative attractiveness of asset classes.

The Sub-Fund will invest in at least five underlying schemes, and not more than 30% of its total Net Asset Value may be invested in any one underlying scheme.

The Sub-Fund will not invest directly in equity securities, fixed income securities, FDIs, structured products, structured deposits or asset backed securities (including asset backed commercial papers) for hedging or non-hedging purposes.

Use of derivatives

The Sub-Fund will not use derivatives for any purposes.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum for details including the risk factors.

Investment Risk

- The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.

Risks of investing in other collective investment schemes/funds

- The Sub-Fund is a fund of funds and will be subject to the risks associated with the underlying schemes. The Sub-Fund does not have control of the investments of the underlying schemes and there is no assurance that the investment objective and strategy of the underlying schemes will be successfully achieved which may have a negative impact to the net asset value of the Sub-Fund.
- The underlying schemes in which the Sub-Fund may invest may not be regulated by the SFC. There may be additional costs involved when investing into these underlying schemes. There is also no guarantee that the underlying schemes will always have sufficient liquidity to meet the Sub-Fund's redemption requests as and when made.

Risks relating to the investments of underlying schemes of the Sub-Fund

- By investing in underlying schemes which invest in investments (the "**underlying investments**") including equities, fixed income securities (including below investment grade or unrated securities), REITs, cash and cash equivalents, the Sub-Fund is subject to the following risks:–

  Risks relating to debt securities
  - *Credit / Counterparty Risks*
    The Sub-Fund is exposed to the credit/default risk of issuers of the debt securities that the underlying schemes may invest in.
  - *Interest Rate Risks*
    Investment in the Sub-Fund is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
  - *Downgrading Risks*
    The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Sub-Fund may be adversely affected. The manager may or may not be able to dispose of the debt instruments that are being downgraded.

  Risks relating to equity asset classes
  - The underlying investments in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

  Emerging markets risks
  - The Sub-Fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

  Currency risk
  - Underlying investments of the Sub-Fund may be denominated in currencies other than the base currency of the Sub-Fund. Also, a class of shares may be designated in a currency other than the base currency of the Sub-Fund. The net asset value of the Sub-Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by

changes in exchange rate controls.

Risks relating to REITs

- The prices of REITs are affected by changes in the value of the underlying properties owned by the REITs. Real estate investments are relatively illiquid and this may affect the ability of a REIT to vary its investment portfolio or liquidate part of its assets in response to changes in economic conditions, international securities markets, foreign exchange rates, interest rates, real estate markets or other conditions. Returns from REITs are dependent on management skills. Investments made by REITs generally may not be diversified, and may be subject to the risks associated with adverse developments in relevant property sectors. REITs are subject to risk of defaults by borrowers or tenants. In the event of a default, a REIT may experience delays in enforcing its rights and may suffer losses as a result. The dividend policy of the Sub-Fund is not representative of the dividend/payout policy of the underlying REITs.

Risks associated with debt securities rated below investment grade

- Underlying investments in debt securities rated below investment grade (in the case where the credit rating is designated/assigned by an internationally recognised credit agency) or rated BB+ or below by a Mainland credit rating agency (in the case the credit rating is designated/assigned by a PRC credit rating agency) or unrated. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities.

Sovereign debt risk

- Underlying investments in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the underlying schemes to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

Risks relating to investment in underlying schemes

Liquidity and suspension risks of underlying schemes

- Although the Manager will seek to select underlying schemes which offer the opportunity to have their shares or units redeemed within a reasonable timeframe, there can be no assurance that the liquidity of such schemes will always be sufficient to meet redemption requests as, and when, made. The underlying schemes invested by the Sub-Fund may also be subject to temporary suspensions of net asset value calculation. The treatment of redemption and/or subscription requests may be postponed in exceptional circumstances.

Risks of valuation of underlying schemes

- The valuation days of the underlying schemes may not be the same as that of the Sub-Fund. The calculations of the Net Asset Value of the Sub-Fund may thus, be based on estimated net asset values or historic net asset values provided by or on behalf of such underlying schemes, which may vary significantly from the actual value of the net assets of the respective underlying schemes on the relevant Valuation Point of the Sub-Fund. As a result, Unitholders may have redeemed their Units at a Net Asset Value calculated based on estimated or historic values which may in fact be lower than the actual value of the net assets of the respective underlying schemes.

Risks of termination of underlying schemes

- The underlying schemes may be subject to termination or liquidation, and the Sub-Fund will receive redemption or liquidation proceeds from such underlying schemes. The Sub-Fund may suffer a loss on such redemption or liquidation. In addition, the Sub-Fund may suffer delay in receiving such redemption or liquidation proceeds, which may also adversely impact the Net Asset Value of the Sub-Fund.

Risk relating to index tracking funds

- The Sub-Fund may invest in underlying schemes which are index tracking funds (including ETFs)). Index tracking funds are passively managed and the manager of the index tracking funds will not have the discretion to adapt to market changes due to the inherent investment nature of such funds. Falls in the related tracking index are expected to result in a corresponding fall in the value of the relevant index tracking fund.
- *Tracking error risks of ETFs*

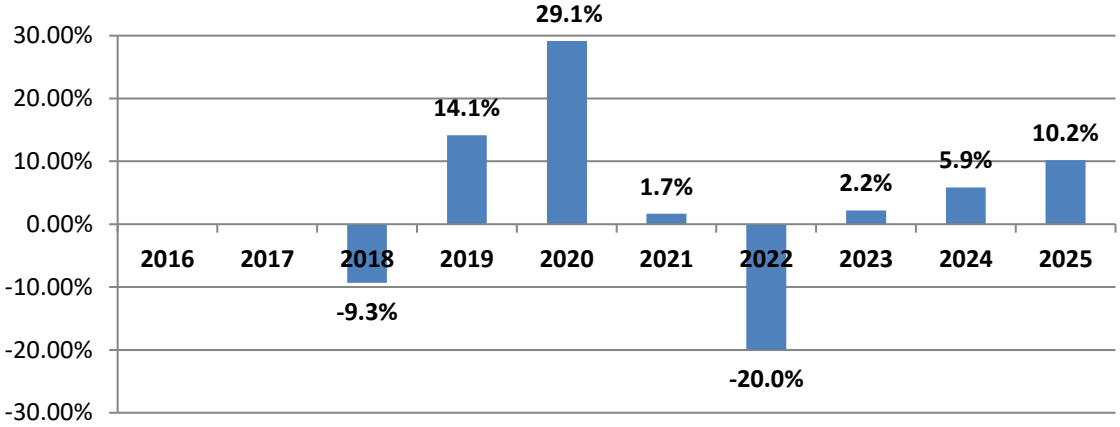
ETFs may be subject to tracking error risk, which is the risk that its performance may not track that of the index exactly. This tracking error may result from the investment strategy used, and fees and expenses. There can be no assurance of exact or identical replication at any time of the performance of the index.

- *General risks relating to synthetic ETFs*
  Derivative instruments are susceptible to price fluctuations and higher volatility, which may results in large bid and offer spreads with no active secondary market. The synthetic ETFs which the Sub-Fund may invest in may suffer losses potentially equal to the full value of the derivatives.
- *Counterparty risk of synthetic ETFs*
  The Sub-Fund may invest in synthetic ETFs that adopt a synthetic replication strategy to track performance of the relevant markets and may gain economic exposure to underlying shares through investing substantially or primarily in financial derivative instruments or market access products.
  The Sub-Fund is therefore subject to the counterparty risk of the issuers of derivatives instruments or market access products which the underlying ETFs may hold. Any default by such issuers of financial derivatives instruments or market access products may lead to substantial loss for the relevant underlying ETFs, which may in turn adversely affect the Net Asset Value of the Sub-Fund.

Risks relating to investment in money market instruments

- The Sub-Fund may invest in underlying schemes which invests in money market instruments. Investment in an underlying scheme which invests in money market instruments is not the same as placing funds on deposit with a bank or deposit-taking company. The manager of the underlying scheme has no obligation to redeem units / shares at the offer value and the underlying scheme is not subject to the supervision of any regulator that regulates banks or deposit-taking companies. The underlying scheme may suffer losses in trading such instruments which in turn may affect the Net Asset Value of the Sub-Fund.

How has the Sub-Fund performed?



- 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 end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Sub-Fund increased or decreased in value during the calendar year being shown. Performance data has been calculated in 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 those years to provide performance.
- Fund launch date: 13 June 2017

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Sub-Fund.

Fee	What you pay
Subscription Charge (% of subscription amount)	Class A: up to 2%[#]
Switching Charge (% of issue price of the new class)	Class A: Nil
Redemption Charge (% of redemption amount)	Class A: Nil

[#] You may contact the Authorised Distributors of the Sub-Fund for details. Please note that this fee may be increased up to a permitted maximum amount by providing one month's prior notice to unitholders. Please refer to the section headed "Subscription Charge" in the Explanatory Memorandum for further details of the fee payable and the permitted maximum of such fee allowed.

Ongoing fees payable by this product

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Fee	Annual rate
Management Fee	Class A: 1.0 % p.a. of the Net Asset Value of the Sub-Fund
Trustee Fee*	Class A: 0.10% p.a.* of the Net Asset Value of the Sub-Fund
Custodian Fee	Class A: 0.015% p.a.* on the market value of the investment held in custody at month end of the Sub-Fund
	* The sum of Trustee Fee (inclusive of Registrar and Transfer Agent fee) and Custodian Fee is subject to a minimum monthly fee of HKD36,000
Performance Fee	Class A: Nil

Please refer to the Explanatory Memorandum of the Sub-Fund for details.

Other fees

You may have to pay other fees and charges when dealing in the units of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, as set out in its Explanatory Memorandum.

Additional Information

- You generally buy and redeem units at the Sub-Fund's next-determined Net Asset Value after the Authorised Distributor receives your request in good order on or before 4:00 p.m. (Hong Kong time) respectively on the relevant Subscription Day and Redemption Day. The Authorised Distributor(s) may impose an earlier cut-off time before the dealing deadline for receiving instructions for subscriptions, redemptions or switching. You should confirm the arrangements with the Authorised Distributor(s) concerned.
- The Net Asset Value of the Sub-Fund is calculated daily and the price of units is published daily on the Manager's website http://www.ccbintl.com.hk/ (this website has not been reviewed by the SFC).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.