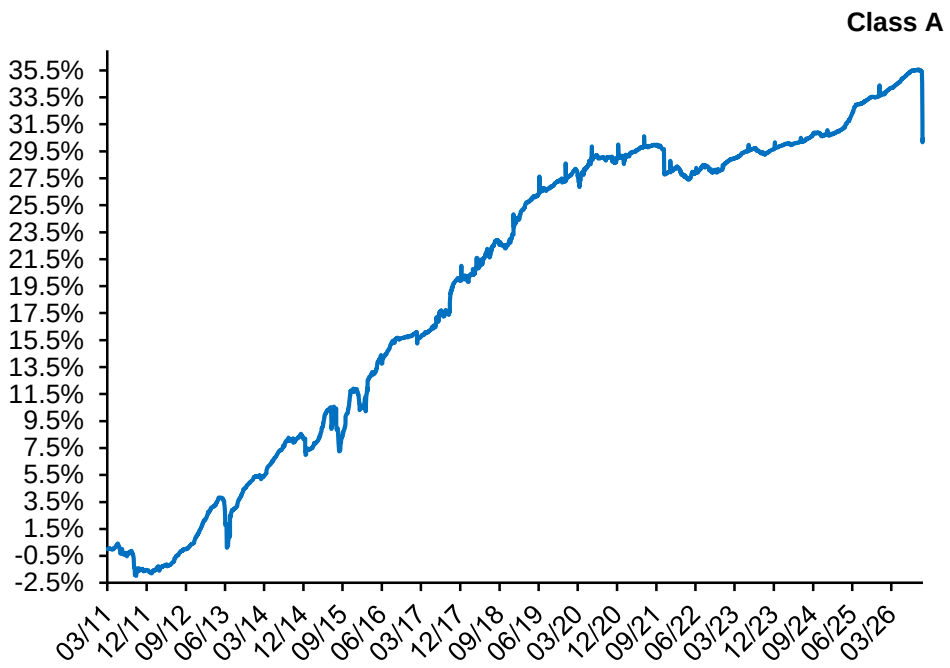
建银国际资产管理有限公司
CCB International Asset Management Limited

CCB International - RMB Fixed Income Fund

Investment Objectives

The investment objective of the Fund is to achieve long-term capital return in RMB terms while maintaining a steady flow of income in RMB through investment primarily in a diversified portfolio of debt instruments denominated in RMB issued inside or outside mainland China.

Fund Performance*



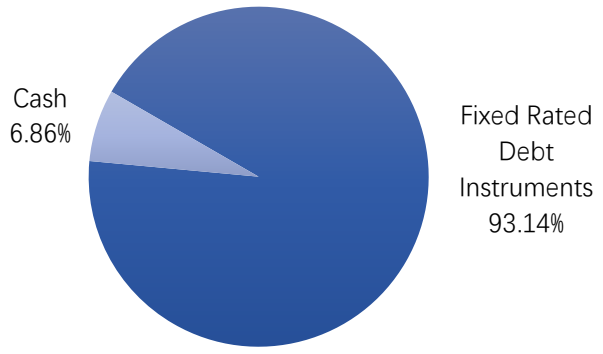
Cumulative Performance

Share Class	3 Month	6 Month	1 Year	3 Year	Year-to-Date	Since Inception
Class A	-3.61%	-2.98%	-2.28%	0.85%	-2.36%	30.45%
Class D	-4.50%	-3.55%	-2.37%	N/A	-2.55%	0.1% ^^

Calendar Year Performance

Class A	2025	2024	2023	2022	2021
	2.20%	0.78%	1.24%	0.10%	-0.78%
Class D	2025	2024	2023	2022	2021
	2.72%	N/A	N/A	N/A	N/A

Asset Allocation



Fund Information

30 October 2026

Fund Manager	CCB International Asset Management Limited
Inception Date	25 Mar 2011
Fund Currency	RMB**
NAV	RMB 51 million
NAV per Unit	Class A RMB 99.58 ; Class D RMB 99.30
Dealing Day	Every Business Day
Preliminary Charge	All Class - Up to 5%
Minimum Subscription Amount	Class A: RMB10,000 Class B: RMB30,000 Class C: RMB500,000 Class D: RMB1,000,000****
Management Fee (%NAV of the Sub-Fund)	Class A : 0.7% p.a Class B : 0.3% p.a Class C : 0.2% p.a Class D : 0.1% p.a
Code	Class A - ISIN HK0000075660 Bloomberg CIRMBFI HK Class B - ISIN HK0000999307 Bloomberg CIRMBFB HK Class C - ISIN HK0000999315 Bloomberg CIRMBFC HK Class D - ISIN HK0000999323 Bloomberg CIRMBFD HK
Dividend Policy***	Semi-Annual Basis
Last Dividend Value (per unit)	RMB 0.8
Last Ex-Dividend Date	2 January 2026

Top Ten Holdings

1	CHINA WATER AFFAIRS GRP 3.45% 27JAN2030	8.13%
2	BANK OF EAST ASIA LTD 2.95% 09SEP29	5.98%
3	EMIRATES NBD BANK PJSC 3.77% 03MAR2028	5.97%
4	CHINA CINDA 2020 I MNGMN 2.58% 25JUN2028	5.93%
5	ZHENGZHOU URBAN DEV 2.7% 22Jul2028	5.92%
6	CQ INTL LOGISTICS HUB 5.5% 12SEP2027	4.83%
7	MORGAN STANLEY FIN LLC 3.62% 14SEP2028	4.07%
8	BAIDU INC 3% 12MAR2035	4.06%
9	JD.COM INC 2.75% 10APR2036	4.01%
10	QNB FINANCE LTD 3.95% 17NOV2027	3.99%

^ Inception date: 25 March 2011

^^ Inception date is 1 March 2024 and performance is calculated from 25 April 2025 which is the date of the first subscription of this class.

*** Fund Performance is calculated on NAV to NAV basis, total return with dividend reinvested (if any).**

**** 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.**

***** The Manager has discretion as to whether or not to make any distribution of dividends, the frequency of distribution and amount of dividends.**

******The Manager has exercised its discretion to further extend the minimum subscription amount, minimum redemption amount and minimum holding amount for Class D Units have been adjusted to RMB 100 during the period from 1 January 2026 to 31 December 2026. For further details, please refer to the Notice to Unitholders on Page 4 of this report.**

Source of data: CCB International Asset Management Limited ("CCBIAM") / BOCI – Prudential Trustee Limited

Unless specified, all information contained in this report is quoted as at 30 October 2026. The performance of the Fund is for reference only. RMB currency rate may appreciate or depreciate. There is no assurance that RMB will not be subject to depreciation. The Fund Manager has discretion as to whether or not to make any distribution and amount of dividends.

CCB International RMB Fund Series and the Fund has been authorized by the Securities and Futures Commission in Hong Kong ("SFC") (SFC authorization is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors). Investment involves risk. Investors should read the Explanatory Memorandum of the Fund for details of the Funds, including risk factors and charges relating to the Fund and to seek advice from an independent financial adviser before making an investment in the Fund. Information contained in this fact sheet is obtained and prepared from sources which are, to the best of the knowledge and belief of CCBIAM believed to be reliable. For information sourced externally (as disclosed), such information is, to the best of the knowledge and reasonable belief of CCBIAM, accurate, complete and up-to-date at the time of publication of this report. This fact sheet is for information and reference only, and does not constitute an offer. The past performance of the Fund is not indicative of future performance. The price of the Fund may fluctuate and investors may lose some or all of their investment. The investment decision is the investor's, unless the intermediary has explained to the investor the terms of the Fund and has taken into account the investor's financial circumstance, investment experience and investment goal, the investor should not invest in the Fund. This material is issued by CCBIAM and has not been reviewed by the SFC.

Key Risk Disclosure

- **CCB International - RMB Fixed Income Fund (a sub-fund of the CCB International RMB fund Series) (the "Fund").**
- **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 loss. There is no guarantee of the repayment of principal.**
- **China Market Risk**
  - **The Sub-Fund's investments are concentrated in mainland China. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.**
  - **The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the mainland China market.**
- **RMB Currency Risk**
  - **RMB is currently not freely convertible and is subject to exchange controls and restrictions.**
  - **Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Sub-Fund. There is no guarantee that RMB will not depreciate.**
  - **Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.**
  - **Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.**
- **Risk associated with debt securities rated below investment grade or unrated**
  - **The Sub-Fund may invest in debt securities rated below investment grade (in the case where the credit rating is designated/assigned by an internationally recognized credit agency (i.e. Moody's, Standard and Poor's and/or Fitch, and such agencies' respective below investment grade threshold rating i.e. Baa3, BBB- and BBB-) 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.**
- **Credit Risk of Counterparties**
  - **The Sub-Fund is exposed to the credit/insolvency risk of issuers of RMB Income Instruments and bank deposits that the Sub-Fund may invest in.**
  - **RMB Income Instruments that the Sub-Fund invests in may or may not be of investment grading. In the event of a default or credit rating downgrading of the issuers of the RMB Income Instruments, the Sub-Fund's value will be adversely affected and investors may suffer substantial loss as a result.**
  - **The RMB Income Instruments that the Sub-Fund invests in may be unrated. These instruments are subject to greater risks because of generally lower credit worthiness and liquidity, greater fluctuation in value and higher chance of default than investment grade debt securities.**
- **Credit Rating Agency Risk**
  - **The credit appraisal system in mainland China and the rating methodologies employed in mainland China may be different from those employed in other markets. Credit ratings given by mainland China rating agencies may therefore not be directly comparable with those given by other international rating agencies.**
- **Valuation Risk**
  - **Valuation of the Sub-Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.**
- **Interest Rates Risk**
  - **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.**
- **Risk of Limited Pool of Investments**
  - **The quantity of RMB Income Instruments issued inside or outside mainland China that are available to the Sub-Fund may be limited. The Sub-Fund may hold a significant portion of assets in bank deposits if there are not sufficient RMB Income Instruments for the Sub-Fund to invest in. This may adversely affect the Sub-Fund's return and performance.**
- **Liquidity Risk**
  - **For RMB Income Instruments that are currently not listed on a stock exchange or a securities market where trading is conducted on a regular basis, there may not be an active secondary market. The Manager may have to liquidate such investment at a discount to meet redemption requests.**
  - **The bid and offer spread of the price of RMB Income Instruments may be large, so the Sub-Fund may incur significant trading and realisation costs and may suffer losses when selling such investments.**
- **Risks associated with Bond Connect**
  - **Investing in debt securities via Bond Connect is subject to various risks such as volatility risk, market risk, renminbi currency risk, liquidity risk, settlement and counterparty risk as well as other risk factors typically applicable to RMB Income Instruments. The relevant rules and regulations on Bond Connect are subject to change which may have potential retrospective effect. In the event that the relevant PRC authorities suspend account opening of Bond Connect or trading through Bond Connect, the Sub-Fund's ability to invest in the China interbank bond market will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective may be negatively affected.**
- **PRC tax risk**
  - **There are risks and uncertainties associated with the current PRC tax rules and practices, the changes to which may have retrospective effect. Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.**
- **Based on independent and professional tax advice, the Manager will not provide for any PRC withholding tax on the capital gain and interest, realized or unrealized, derived from investments made by the Sub-Fund in the China debt markets. The Manager will review the tax provisions policy of the Sub-Fund, and it may in future change the tax provisions policy, including making provisions to reflect taxes payable when considered appropriate. Investors should note this may have a substantial negative impact on the NAV of the Sub-Fund.**

Contact Info: CCB International Asset Management Limited
Address: 12/F., CCB Tower, 3 Connaught Road Central, Central, Hong Kong
Tel: +852 3911 8361
Website: www.ccbintl.com.hk

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

CCB INTERNATIONAL RMB FUND SERIES ("TRUST")

CCB INTERNATIONAL - RMB FIXED INCOME FUND ("SUB-FUND")

NOTICE TO UNITHOLDERS

This document is important and requires your immediate attention. If you are in any doubt about the content of this document, you should consult your account manager, financial planner, legal advisor or other professional adviser. Investments involve risk, please read carefully the Explanatory Memorandum (as amended) and Product Key Facts Statement for details including the risk factors.

Words and expressions not specifically defined herein will bear the same meaning as that attributed in the Explanatory Memorandum dated 6 November 2024 (the "**Explanatory Memorandum**").

Adjustment of Minimum requirement for Class D Units

Further to the notice dated 12 April 2024, in order to promote Class D Units, the Manager is exercisng its discretion to further extend the adjustment of the minimum subscription, minimum redemption and the minimum holdings requirement for Class D Units during the period from 1 January 2025 to 31 December 2025 as follows :

Minimum Subscription Amount:	RMB100 for initial and subsequent subscription
Minimum Holding Amount:	Units with aggregate minimum value of RMB100
Minimum Redemption Amount:	RMB100

The Manager accepts full responsibility for the accuracy of the information contained in this notice.

This is a notification only, no action is required from you. Unitholders should consult their professional advisers should there be any queries with respect to the consequences of the above.

If you have any enquires about the foregoing, please contact CCB International Asset Management Limited of 12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong at +852 3911 8361 (Customer Service Hotline).

CCB International Asset Management Limited

31 December 2024

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

CCB INTERNATIONAL RMB FUND SERIES ("TRUST")

CCB INTERNATIONAL - RMB FIXED INCOME FUND ("SUB-FUND")

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Words and expressions not specifically defined herein will bear the same meaning as that attributed in the Explanatory Memorandum dated 4 July 2025 (the "**Explanatory Memorandum**").

Adjustment of Minimum requirement for Class D Units

Further to the notice dated 31 December 2024, in order to promote Class D Units, the Manager is exercisng its discretion to further extend the adjustment of the minimum subscription, minimum redemption and the minimum holdings requirement for Class D Units during the period from 1 January 2026 to 31 December 2026 as follows :

Minimum Subscription Amount:	RMB100 for initial and subsequent subscription
Minimum Holding Amount:	Units with aggregate minimum value of RMB100
Minimum Redemption Amount:	RMB100

The Manager accepts full responsibility for the accuracy of the information contained in this notice.

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CCB International Asset Management Limited

29 December 2025