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

PRODUCT KEY FACTS
CCB International Investment Fund Series
CCBI Global Investment Grade Short Duration Bond Fund

12 September 2025

- ***This statement provides you with key information about CCBI Global Investment Grade Short Duration Bond Fund (the "Sub-Fund").***
- ***This statement is a part of the offering document and must be read in conjunction with the Explanatory Memorandum of CCB International Investment Fund Series.***
- ***You should not invest in this product based on this statement alone.***

Quick Facts

Manager:	CCB International Asset Management Limited
Investment Advisor#:	abrdn Hong Kong Limited
Trustee:	CCB (Asia) Trustee Company Limited
Ongoing charges over a year*:	Class A (accumulation) (USD): 0.85% Class A (distribution) (USD): 0.85% Class A (accumulation) (HKD): 0.85% Class A (distribution) (HKD): 0.85% Class A (accumulation) (RMB): 0.85% Class A (distribution) (RMB): 0.85% Class A (accumulation) (RMB) hedged: 0.85% Class A (distribution) (RMB) hedged: 0.85% Class B (accumulation) (USD): 1.10% Class B (distribution) (USD): 1.10% Class B (accumulation) (HKD): 1.10% Class B (distribution) (HKD): 1.10% Class B (accumulation) (HKD) hedged: 1.10% Class B (distribution) (HKD) hedged: 1.10% Class B (accumulation) (RMB): 1.10% Class B (distribution) (RMB): 1.10% Class B (accumulation) (RMB) hedged: 1.10% Class B (distribution) (RMB) hedged: 1.10% Class I (accumulation) (USD): 0.60% Class I (distribution) (USD): 0.60% Class I (accumulation) (HKD): 0.60% Class I (distribution) (HKD): 0.60% Class I (accumulation) (RMB): 0.60% Class I (distribution) (RMB): 0.60% Class I (accumulation) (RMB) hedged: 0.60% Class I (distribution) (RMB) hedged: 0.60% Class S (accumulation) (USD): 0.25% Class S (accumulation) (HKD): 0.25% Class S (accumulation) (RMB) hedged: 0.25% Class E (accumulation) (USD): 0.10% Class E (distribution) (USD): 0.10% Class E (accumulation) (HKD): 0.10% Class E (distribution) (HKD): 0.10% Class E (accumulation) (RMB) hedged: 0.10% Class E (distribution) (RMB) hedged: 0.10%
Dealing frequency:	Daily
Base currency:	USD
Dividend policy:	**Distribution Classes:** The Manager has discretion as to whether or not to make any distribution of dividends, the frequency of distribution and amount of dividends. It is currently intended that distributions will be made monthly for distribution classes of units. Distributions will be paid in the class currency of the respective distribution classes of units. Dividends may be paid out of capital, or out of gross income and all or part of the fees and expenses may be charged to capital at the Manager's discretion,

	resulting in an increase in distributable income for the payment of dividends and therefore, dividends may be paid effectively out of capital. This may result in an immediate reduction of Net Asset Value per unit. **Accumulation Class(es):** No distribution to unitholders.
Financial year end of this fund:	31 December
Minimum initial investment amount:	Class A (USD): USD100 Class A (HKD): HKD 1,000 Class A (RMB): RMB 1 Class B (USD): USD1 Class B (HKD): HKD 1 Class B (RMB): RMB 1 Class I (USD): USD100,000 Class I (HKD): HKD800,000 Class I (RMB): RMB800,000 Class S (USD): USD1,000 Class S (HKD): HKD10,000 Class S (RMB): RMB1,000 Class E (USD): USD1 Class E (HKD): HKD1 Class E (RMB):RMB 1
Minimum additional investment amount::	Class A (USD): USD10 Class A (HKD): HKD 100 Class A (RMB): RMB 1 Class B (USD): USD1 Class B (HKD): HKD 1 Class B (RMB): RMB 1 Class I (USD): USD1,000 Class I (HKD): HKD8,000 Class I (RMB): RMB8,000 Class S (USD): USD10 Class S (HKD): HKD1,000 Class S (RMB): RMB10 Class E (USD): USD1 Class E (HKD): HKD1 Class E (RMB):RMB 1

[#] The Investment Advisor has no discretionary investment management function over the Sub-Fund.

* The ongoing charges figure is an estimate only as the Sub-Fund is newly launched. It represents the sum of the estimated ongoing expenses and amortised portion of the estimated set-up costs chargeable to the respective class of the Sub-Fund over a 12-month period expressed as a percentage of the estimated average net asset value ("**NAV**") of the respective class of the Sub-Fund over the same period. The actual figure may be different from the estimate and the figure may vary from year to year.

What is this product?

CCBI Global Investment Grade Short Duration Bond Fund is a sub-fund of CCB International Investment Fund Series, which is a unit trust established as an umbrella fund under the laws of Hong Kong.

Investment Objective and Policy

Investment Objective

The investment objective of the Sub-Fund is to achieve long term capital growth through investing globally in a portfolio consisting primarily of short-term debt securities denominated in USD, EUR, HKD, JPY or offshore RMB, which aim to generate a steady flow of income in addition to capital appreciation for the Sub-Fund, including debt securities issued in emerging markets. There can be no assurance that the Sub-Fund will achieve its investment objective.

Investment Policy

Primary Investment

The Sub-Fund seeks to achieve its investment objective by investing primarily (i.e. not less than 70% and up to 100% of its NAV) in a portfolio of USD, EUR, HKD, JPY or offshore RMB denominated ("Dim Sum" bonds, i.e. bonds

issued outside China but denominated in RMB) offshore debt securities, with maturity not longer than 3 years, issued or traded in the global debt securities markets.

The Sub-Fund will invest at least 70% of its NAV in debt securities rated investment grade. For the purpose of the Sub-Fund:

(i) a long-term debt security is considered investment grade if its credit rating is BBB- or higher by Standard & Poor's and Fitch Ratings or Baa3 or higher by Moody's or equivalent rating as rated by an international credit rating agency;

(ii) a short-term debt security is considered investment grade if its credit rating is A-3 or higher by Standard & Poor's or F3 or higher by Fitch Ratings or P-3 or higher by Moody's or equivalent rating as rated by an international credit rating agency;

(iii) Mainland China debt securities are considered investment grade if rated with investment rating of AAA or above by reputable Mainland China rating agencies; and

(iv) for a debt security which itself does not have a credit rating, the issuer or the guarantor of the relevant debt security must be rated investment grade in accordance with the above.

There is no specific geographical allocation of the country of issue of the debt securities or deposits. There is no limit in the Sub-Fund's investments in emerging markets debt securities. There is no set proportion between investments in developed markets and emerging markets, therefore investments in emerging markets may be up to 100% of the Sub-Fund's NAV.

Selection of investments will be determined by the availability of attractive investment opportunities. Its investment horizon is not restricted geographically and it may invest in global debt securities. The Sub-Fund may invest in, but not limited to, Mainland China, Hong Kong, Singapore, Japan, Korea, Malaysia, Taiwan, US, UK, the EU countries. Under exceptional circumstances (e.g. market crash or major crisis) or adverse market conditions, the Sub-Fund may be invested temporarily up to 100% of its NAV in liquid assets such as bank deposits, certificates of deposit, commercial paper and treasury bills.

Ancillary and other investments

The Sub-Fund will invest in aggregate (and for each category) no more than 30% of its NAV in the following:

a. debt securities with maturity longer than 3 years and up to 10 years;

b. convertible bonds, issued and/or guaranteed by issuers such as corporations, financial institutions and banks. In the event convertible bonds are converted into shares resulting in deviation from the indicative asset allocation, the Manager will arrange for the shares to be sold within 10 business days;

c. debt instruments with loss-absorption features ("LAP") e.g. contingent convertible bonds ("CoCos"), senior non-preferred debts and perpetual bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s);

d. collateralised and/or securitised securities (including asset backed commercial papers and mortgage backed securities) and structured deposits and structured products such as security-linked investments, index-linked investments and structured notes;

e. collective investment schemes that invest primarily in the above fixed income instruments (including those managed by the Manager or its connected persons) authorised by the SFC or other eligible scheme in accordance with the Code on Unit Trusts and Mutual Funds ("Code"). Where the Sub-Fund invests in any collective investment schemes managed by the Manager or any of its Connected Persons, all initial charges and redemption charges on such collective investment scheme(s) must be waived; and

f. cash, deposits, and other money market instruments (such as but not limited to treasury bills, commercial papers, certificate of deposits as considered appropriate by the Manager).

For the avoidance of doubt, there is no intention for the Sub-Fund to invest in debt securities of high yield nature (i.e., rated below investment grade or unrated) and with issuer or guarantor of such debt securities rated below investment grade or unrated.

The Sub-Fund may also invest no more than 20% of its NAV in RMB denominated debt securities issued within Mainland China (i.e. Mainland China domestic debt securities) via the QFI regime, the Foreign Access Regime and the Bond Connect. Investments in Mainland China debt securities may include urban investment bonds, which are debt instrument issued by local government financial vehicles in the Mainland China exchange-traded bond markets and the inter-bank bond market. The Sub-Fund may invest no more than 20% of its NAV in urban investment bonds. For the avoidance of doubt, the Sub-Fund will invest in aggregate no more than 20% of its NAV in Mainland China domestic debt securities.

The Manager may, on behalf of the Sub-Fund, enter into sale and repurchase transactions and reverse repurchase transactions for up to 50% of the NAV of the Sub-Fund and through borrowing up to 10% of its NAV with a view to creating additional income.

The Sub-Fund will use financial derivative instruments (including interest rate swaps and currency swaps) for

hedging purposes only.

The Manager currently does not intend to enter into any securities lending transactions in respect of the Sub-Fund.

Use of derivatives / investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of its NAV.

What are the key risks?

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

General 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 relating to debt securities

- *Credit/counterparty risk*: The Sub-Fund is exposed to credit/default risk of issuers and/or guarantors of debt securities that it invests in.

- *Interest rate 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.

- *Sovereign debt risk*: The Sub-Fund's investment in debt instruments 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 Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

- *Credit rating risk and downgrading risk*: Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times. The credit rating of a debt instrument or its issuer or guarantor 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. For Mainland China debt securities, the Mainland China's credit appraisal system and rating methodologies may be different from those employed in other markets. Credit ratings given by Mainland 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.

Concentration risk

- Although the Sub-Fund's investment horizon is not restricted geographically and it may invest in global debt securities, the Manager may occasionally invest significantly in debt securities concentrated in any one region or country, e.g., Hong Kong and Singapore. Therefore, the value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting those markets and its value may be more volatile than that of a fund having a more diverse portfolio of investments.

"Dim sum" bond risk

- The offshore RMB ("CNH") bond market, also known as "Dim Sum" bond market, is still a relatively small market which is more susceptible to volatility and illiquidity. The operation of the "Dim Sum" bond market as well as new issuances could be disrupted causing a fall in the NAV of the Sub-Fund should there be any promulgation of new rules which limit or restrict the ability of issuers to raise RMB by way of bond issuances and/or reversal or suspension of the liberalisation of the CNH markets by the relevant regulators.

Emerging market risk

- The Sub-Fund may invest up to 100% of NAV 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, custodian risk and the likelihood of a high degree of volatility.

Risks relating to sale and repurchase agreements

- In the event of the failure of the counterparty with which collateral has been placed, the Sub-Fund may suffer loss as there may be delays in recovering collateral placed out or the cash originally received may be less than the collateral placed with the counterparty due to inaccurate pricing of the collateral or market movements.

Risks relating to reverse repurchase transactions

- In the event of the failure of the counterparty with which cash has been placed, the Sub-Fund may suffer loss as there may be delay in recovering cash placed out or difficulty in realising collateral or proceeds from the sale of the collateral may be less than the cash placed with the counterparty due to inaccurate pricing of the collateral or market movements.

Mainland China market risk

- The Sub-Fund may invest in offshore instruments issued by companies with their principal place of business or key assets located in Mainland China or which derive a substantial part of their revenue from Mainland China. 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. The Mainland China market may also involve increased risks and special considerations not typically associated with investment in more developed markets, such as currency risks/control, settlement risk, custody risk and likelihood of a high degree of volatility.

RMB currency risk, RMB denominated classes risk and Hedged RMB denominated classes risk

- RMB is currently not freely convertible and is subject to exchange controls and restrictions and investors may be adversely affected by movements of the exchange rates between Renminbi and other currencies. Currency conversion is also subject to the Sub-Fund's ability to convert the proceeds into RMB (due to exchange controls and restrictions applicable to RMB) which may also affect the Sub-Fund's ability to meet redemption requests from unitholders in RMB denominated classes of units or to make distributions and may delay the payment of redemption proceeds or dividends under exceptional circumstances.

- Non-RMB based investors who invest in RMB denominated classes are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated classes of units. 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.

- For hedged RMB denominated classes, investors have to bear the associated hedging costs which may be significant depending on prevailing market conditions. There is no guarantee that the hedging strategy will fully and effectively eliminate the currency exposure. Also, hedging may preclude the hedged RMB denominated classes from benefiting from any potential gain resulting from the appreciation of the base currency against RMB.

Currency and foreign exchange 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 NAV of the Sub-Fund may be affected unfavorably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

Hedging risk

- The Manager is permitted, but not obliged, to use hedging techniques such as using futures, options and/or forward contracts to attempt to offset market and currency risks. There is no guarantee that hedging techniques will fully and effectively achieve their desired result. The success of hedging much depends on the Manager's expertise and hedging may become inefficient or ineffective. This may have adverse impact on the Sub-Fund and its investors.

Risks associated with distribution out of and/or effectively out of capital

- Payment of distributions out of capital and/or effective out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investments. Any such distributions will result in an immediate reduction of the NAV per unit of the relevant units.

- The distribution amount and NAV of a hedged unit class may be adversely affected by differences in the interest rates of the class currency of the hedged unit class and the Sub-Fund's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged unit classes.

How has the Sub-Fund performed?

There is insufficient data to provide a useful indication of past performance to investors as the Sub-Fund is newly launched.

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 1% Class B: Up to 1% Class I: Up to 1% Class S: Up to 1% Class E: Up to 1%
Switching fee (% of issue price per unit of the new class into which the units to be converted)	Class A: Up to 1% Class B: Up to 1% Class I: Up to 1% Class S: Up to 1% Class E: Up to 1%
Redemption Charge	Class A: Nil Class B: Nil Class I: Nil Class S: Nil Class E: Nil

Ongoing fees payable by the Sub-Fund

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

	Annual rate (as a % of the NAV of the relevant class of the Sub-Fund)
Management fee[#]	Class A: 0.75% Class B: 1.00% Class I: 0.50% Class S: 0.15% Class E: Nil
Trustee fee[#]	Class A: 0.08% Class B: 0.08% Class I: 0.08% Class S: 0.08% Class E: 0.08%
Performance fee	N/A

[#] The fee may be increased up to the permitted maximum level as disclosed in the Explanatory Memorandum by giving no less than one month's prior notice. Please refer to the Explanatory Memorandum for the permitted maximum level.

Other fees

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

Additional Information

- You generally buy and redeem units at the Sub-Fund's next-determined NAV after the processing agent or the authorised distributors receives your request in good order on or before 4:00 p.m. (Hong Kong time) being the dealing cut-off time. The authorised distributors may impose different dealing deadlines for receiving requests from investors. Investors should confirm the arrangements with the authorised distributor(s) concerned.

- The NAV of this Sub-Fund is calculated and the price of units are published on each Business Day (as defined in the Explanatory Memorandum of the Trust and the Sub-Fund). They are available online at http://www.ccbintl.com/. This website has not been reviewed by the SFC.

- The compositions of the dividends (if any) (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months will be available from the Manager on request and on the Manager's website http://www.ccbintl.com/. 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.