

Important Notes: 01) Investment in the E Fund Selection Investment Series – E Fund (HK) Select Bond Fund (the "Sub-Fund") is subject to normal market fluctuations and other risks inherent in the Sub-Fund's assets. Accordingly, there is a risk that you may not recoup the original amount invested in the Sub-Fund or you may lose a substantial part or all of your investment. 02) The Sub-Fund invests primarily in a portfolio consisting primarily of investment grade debt securities denominated in offshore RMB, USD, EUR or HKD which aim to generate a steady flow of income in addition to capital appreciation for the Sub-Fund and may be subject to a) Risks relating to debt securities (including Credit risk, Risks relating to credit rating, credit rating downgrading risk, Interest rates risk, Valuation risk, Volatility and Liquidity risk, Sovereign/government debt risk, Below investment grade or unrated securities risk and Risks associated with investments in debt instruments with loss-absorption features (LAP)), b) Concentration risk, c) Emerging market risk, d) Foreign exchange risk, e) Risks relating to sale and repurchase agreements, f) Risks relating to reverse repurchase agreements, g) RMB currency risk and RMB denominated classes risk, h) Hedged RMB denominated classes risk, i) Convertible bonds risk, j) Risks relating to equity securities, k) Eurozone and European country risk and l) "Dim sum" bond risk. 03) The Sub-Fund may invest in derivatives for hedging or investment purposes to the extent permitted by the Code and in adverse situations its use of financial derivative instruments may become ineffective and/or cause the Sub-Fund to suffer significant loss. 04) Distributions of the Sub-Fund may be paid out of the capital of the Sub-Fund. Investors should note that payment of distributions 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 investment and such distributions will result in an immediate reduction of the net asset value of the relevant units. The distribution amount and net asset value of the 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. 05) You should not invest in the Sub-Fund unless the intermediary who sells it to you has explained to you that the Sub-Fund is suitable for you having regard to your financial situation, investment experience and objectives. 06) Investors should not invest in the Sub-Fund based on this document alone. Before making any investment decision, the investor should read the Sub-Fund's offering documents carefully including the risk factors.

Fund Information

Investment Manager:	E Fund Management (Hong Kong) Co., Limited
Inception date:	16 December 2016
Base Currency:	USD
Dealing & Trading Frequency:	Daily
Custodian:	Industrial and Commercial Bank of China (Asia) Limited
Trustee:	ICBC (Asia) Trustee Company Limited
Auditor:	Ernst & Young
Fund Size¹:	USD 3,862 million
Legal Structure:	Unit Trust
Domicile:	Hong Kong
Fund Manager:	Jeffrey Qi, Shaojun Cai

Share Class Information

Class	NAV Per Unit	Launch Date ²	ISIN Code	Bloomberg Ticker	Management Fee ³
Class A (Acc) HKD	110.10	2021/03/24	HK0000672128	ESESAH HK	1.00%
Class A (Dis) HKD	93.68	2021/03/24	HK0000672136	ESESAH HK	1.00%
Class A (Acc) USD	12.87	2018/01/09	HK0000311842	EFGBUA HK	1.00%
Class A (Dis) USD	9.45	2020/09/24	HK0000311859	EFGBUAD HK	1.00%
Class A (Acc) RMB	116.54	2021/05/28	HK0000311768	EFGBCAA HK	1.00%
Class A (Dis) RMB	95.39	2023/12/11	HK0000311776	EFGBCAD HK	1.00%
Class I (Acc) USD	11.46	2023/02/02	HK0000880408	ESESIAU HK	0.50%
Class I2 (Dis) USD ⁴	13.20	2016/12/29	HK0000311867	EFGBUA HK	0.50%

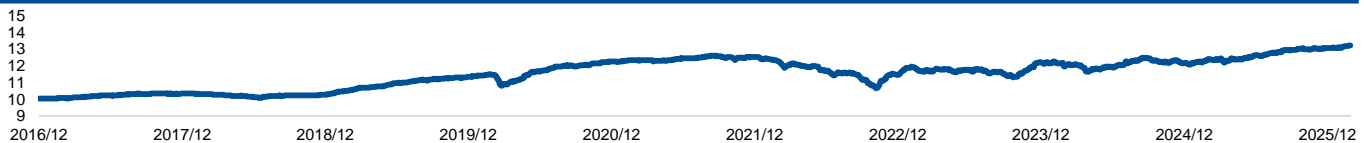
Investment Objective Summary

The investment objective of E Fund (HK) Select Bond Fund is to achieve long term capital growth through investing globally in a portfolio consisting primarily of investment grade debt securities denominated in offshore RMB, USD, EUR or HKD which aim to generate a steady flow of income in addition to capital appreciation for the Sub-Fund.

Performance⁶

Class	1 Month	3 Months	6 Months	1 Year	YTD	Since Launch	2025	2024	2023	2022	2021
Class A (Acc) HKD	1.1%	1.7%	3.2%	6.8%	1.7%	10.1%	6.9%	2.5%	6.3%	-8.5%	1.7%
Class A (Dis) HKD	1.1%	1.7%	3.2%	6.8%	1.6%	11.7%	6.9%	2.2%	6.4%	-6.9%	1.6%
Class A (Acc) USD	0.9%	1.2%	2.8%	6.1%	1.1%	28.7%	6.7%	3.0%	6.2%	-8.6%	1.8%
Class A (Dis) USD	0.9%	1.2%	2.8%	6.1%	1.1%	12.5%	6.7%	3.0%	6.3%	-8.6%	1.9%
Class A (Acc) RMB	-0.5%	-1.8%	-1.0%	-0.1%	-0.6%	16.5%	1.3%	6.4%	8.5%	-0.7%	1.0%
Class A (Dis) RMB	-0.5%	-1.8%	-0.9%	-0.1%	-0.6%	10.1%	1.4%	6.6%	2.4%	-	-
Class I (Acc) USD	1.0%	1.3%	3.2%	6.7%	1.2%	14.6%	7.2%	3.5%	2.0%	-	-
Class I2 (Dis) USD ⁴	0.9%	1.3%	3.1%	6.7%	1.2%	37.1%	7.1%	3.6%	6.6%	-8.4%	2.2%

Class I2 (Dis) USD Historical NAV Per Unit Since Launch



Sector Exposure⁷

Banks	20.04%
Sovereign	15.76%
Insurance	14.34%
Auto Manufacturers	8.15%
Electric	5.37%
Diversified Finan Serv	4.29%
Lodging	2.43%
Engineering&Construction	1.95%
Software	1.93%
Investment Companies	1.60%
Others	24.14%

Geographical Exposure⁸

United States of America	41.93%
Germany	11.46%
United Kingdom	9.10%
Mainland China	5.39%
Japan	5.37%
France	4.60%
Korea	1.75%
Australia	1.73%
Ireland	1.36%
Netherlands	1.11%
Others	16.20%

Source: E Fund HK and Bloomberg unless specified otherwise.

Note: Past performance information is not indicative of future performance. Investors may not get back the full amount invested. Performance data has been calculated in the respective currencies of the classes, including ongoing charges and excluding subscription fee and redemption fee you might have to pay. No performance data can be displayed until 6 months from inception date. Where no past performance is shown there was insufficient data available in that year/period to provide performance.

¹ Including HK Classes and Mainland China Mutual Recognition Classes.

² "Launch Date" referenced herein denotes the launch date of the class. In the event of a full redemption followed by a relaunch, it refers to the date of the latest relaunch.

³ You should note that some fees may be increased, up to a specified permitted maximum 3%, by giving Unitholders at least one month's prior notice. For details please refer to the related section in the Explanatory Memorandum/Prospectus.

⁴ Previous USD Class I (Acc) has been renamed to USD Class I2 (Dis) effective from 13 Oct 2022.

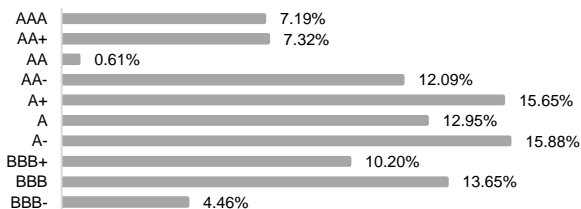
⁵ Hedged RMB denominated Classes are subscribed in RMB and will hedge the Sub-Fund's Base Currency (USD) back to RMB, on a best effort basis, with an objective to align the performance of the hedged RMB denominated Classes to that of the equivalent Class denominated in the USD. This strategy may preclude the hedged RMB denominated Classes from benefiting from any potential gain resulting from the appreciation of USD against RMB. For hedged RMB denominated classes, investors have to bear the associated hedging costs and there is no guarantee that the hedging strategy will fully and effectively eliminate the currency exposure.

⁶ NAV-to-NAV return, total return with dividend (if any) reinvested. For the performance of the class launch year, it reflects the period from the launch date to the year-end. As the class was not in operation for a full calendar year, it may not be indicative of long-term performance under varying market conditions.

⁷ Sector Exposure is expressed as a percentage of the aggregate market value of all holdings of time deposits, securities and derivatives (if any), where holdings such as collective investment schemes and derivatives (if any) are included in "Others".

⁸ Geographical Exposure refers to Bloomberg's Country of Risk and is expressed as a percentage of the aggregate market value of all holdings of time deposits, securities and derivatives (if any), where holdings such as collective investment schemes and derivatives (if any) are included in "Others".

Bond Credit Rating⁹



Portfolio Allocation

Number of Bond Holdings	390	Bond Duration	4.24 Years
Number of Bond Issuers	203	Average Credit Rating ¹⁰	A
Yield to Worst ¹¹	4.4%		

Distribution History: Class A (Dis) HKD¹³

Ex- Dividend Date	Dividend Per Unit	Annualized Dividend Rate ¹⁴
25/2/2026	0.4185	4.77%
21/1/2026	0.4185	5.83%
23/12/2025	0.4654	5.87%
21/11/2025	0.4654	6.05%
21/10/2025	0.4654	6.67%
23/9/2025	0.4654	5.64%
21/8/2025	0.4654	6.24%
22/7/2025	0.4654	6.69%
24/6/2025	0.4654	5.84%
23/5/2025	0.4654	6.32%

Distribution History: Class A (Dis) USD¹³

Ex- Dividend Date	Dividend Per Unit	Annualized Dividend Rate ¹⁴
25/2/2026	0.0424	4.78%
21/1/2026	0.0424	5.83%
23/12/2025	0.0473	5.89%
21/11/2025	0.0473	6.07%
21/10/2025	0.0473	6.68%
23/9/2025	0.0473	5.65%
21/8/2025	0.0473	6.28%
22/7/2025	0.0473	6.77%
24/6/2025	0.0473	5.90%
23/5/2025	0.0473	6.38%

Monthly Market Commentary

Market Review

In February 2026, US Treasury yields generally declined, with a more significant drop in longterm rates. The yields on 2-year, 10-year, and 30-year Treasury bonds fell by approximately 15, 30, and 26 bps, respectively, with the 10-year yield briefly dipping below 4% at the end of the month. The Bloomberg US Intermediate-Term Aggregate Bond Index rose 1.3% this month. Amid relatively strong US economic data, the potential impact of artificial intelligence on various industries, particularly the software sector, coupled with rising risks surrounding private credit exposure and geopolitical risks (especially the circumstances of the Middle East and tensions between the US and Iran), led to a decline in overall US stock performance and prompted a reallocation of funds to US dollar bonds.

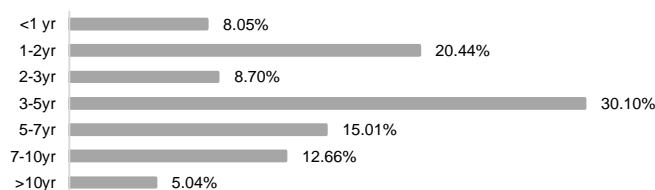
Portfolio Review

The portfolio maintained a stable duration profile this period while preserving a high degree of diversification in its holdings. At the country level, it remains primarily allocated to the United States, Germany, and the United Kingdom. By sector, the portfolio is mainly invested in banks, sovereigns, and insurance.

Market and Portfolio Outlook

Looking ahead, given the impact of geopolitical events, we expect both interest rates and credit spreads to have room for short-term adjustments. As yields rise, the portfolio will moderately add exposure, continue to improve the credit quality of its holdings, and enhance risk-adjusted returns.

Bond Duration Distribution⁹



Top 10 Holdings¹²

E Fund (HK) Global High Yield Bond Fund Class X USD (Acc)	2.6%
UKT 4 1/2 09/07/34	2.1%
E Fund (HK) Yield Enhanced Bond Fund I Class X (USD)	2.1%
BKO 2 12/16/27	1.9%
T 4 1/4 03/15/27	1.7%
BKO 1.9 09/16/27	1.6%
T 3 7/8 03/31/27	1.6%
GS 5.218 04/23/31	1.6%
MS 5.23 01/15/31	1.5%
JPM 5.103 04/22/31	1.5%

Distribution History: Class A (Dis) RMB¹³

Ex- Dividend Date	Dividend Per Unit	Annualized Dividend Rate ¹⁴
25/2/2026	0.4359	4.88%
21/1/2026	0.4359	5.86%
23/12/2025	0.5068	6.11%
21/11/2025	0.5068	6.21%
21/10/2025	0.5068	6.83%
23/9/2025	0.5068	5.79%
21/8/2025	0.5068	6.38%
22/7/2025	0.5068	6.88%
24/6/2025	0.5068	6.00%
23/5/2025	0.5068	6.48%

Source: E Fund HK and Bloomberg unless specified otherwise.

Note: ⁹ Expressed as a percentage of the aggregate market value of all bond holdings.

¹⁰ The weighted average credit rating of all bond investment held in the portfolio.

¹¹ Non-bond instruments are not included. Yield to Worst is the lowest potential yield on a bond without the issuer actually defaulting. It is calculated by making the worst-case scenario assumption on each issue. It does not represent the actual performance of the fund or the interest that investors may receive.

¹² Top 10 Holdings are the 10 largest holdings of time deposits, securities and derivatives (if any), expressed as a percentage of the aggregate market value of all holdings of time deposits, securities and derivatives (if any), plus cash and cash equivalent.

¹³ The distribution records for the last 12 months can be found on our website.

¹⁴ Annualized dividend rate = $[(1 + \text{Dividend per Unit} / \text{Sub-Fund NAV as of Ex-Date})^{(365 \text{ Days or } 366 \text{ Days (if applicable)} / \text{Days in distribution period})} - 1] \times 100\%$.

Awards

- 2022 The Fund Awards Hong Kong - Global Bond Platinum Award by Fund Selector Asia
- 2022 The Lipper Fund Awards - Bond Global USD (3 Years) by Refinitiv
- 2023 The Fund of the Year Awards - Global Fixed Income Outstanding Achiever by BENCHMARK
- 2024 The Lipper Fund Awards - Bond Global USD (5 Years) by Refinitiv
- 2024 The Top Fund Awards - Mutual Funds Global Diversified Bond 5 years (Best Performer) and 1 year (Best Performer) by Bloomberg Businessweek/Chinese Edition

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E Fund Management (Hong Kong) Co., Limited

Address: 12/F, Nexus Building, 41 Connaught Road Central, Hong Kong

For enquiries: (852) 3929 0960

Email: clientservice@efunds.com.hk

Website: www.efunds.com.hk