

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 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

Fund Manager:	E Fund Management (Hong Kong) Co., Limited
Inception date:	2016-12-16
Base Currency:	USD
Dealing & Trading Frequency:	Daily
Trustee:	ICBC (Asia) Trustee Company Limited
Auditor:	Ernst & Young
Fund Size:¹	USD 2341.11 million
Legal Structure:	Unit Trust
Fund Manager:	Jeffrey Qi, Fei Wang
Domicile:	Hong Kong

Investment Objective Summary

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

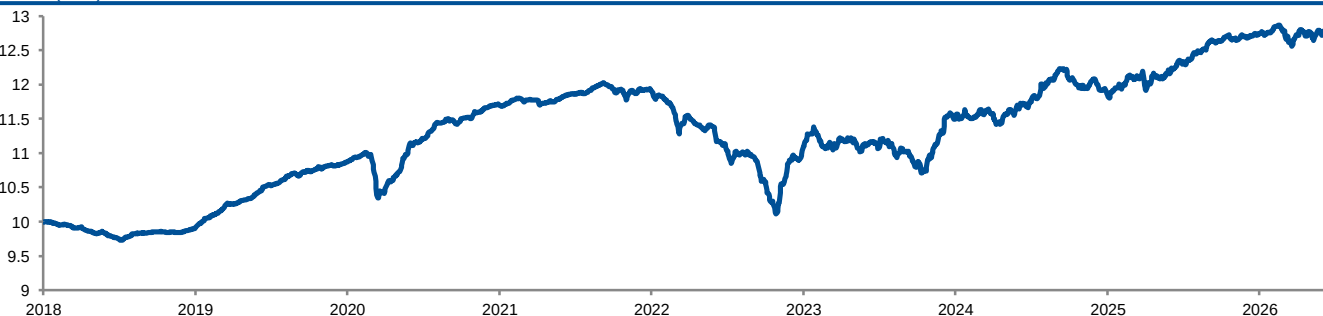
Share Class Information

Class	NAV	Launch Date ²	ISIN Code	Bloomberg Ticker	Management Fee ³
Class A (Acc) HKD	109.79	2021/03/24	HK0000672128	ESESBAH HK	1.00%
Class A (Dis) HKD	91.68	2021/03/24	HK0000672136	ESESAHK HK	1.00%
Class A (Acc) USD	12.81	2018/01/09	HK0000311842	EFGBUAA HK	1.00%
Class A (Dis) USD	9.23	2020/09/24	HK0000311859	EFGBUAD HK	1.00%
Class A (Acc) RMB	114.75	2021/05/28	HK0000311768	EFGBCAA HK	1.00%
Class A (Dis) RMB	92.31	2023/12/11	HK0000311776	EFGBCAD HK	1.00%
Class I (Acc) USD	11.42	2023/02/02	HK0000880408	ESESIAU HK	0.50%
Class I2 (Dis) USD ⁴	13.15	2016/12/29	HK0000311867	EFGBUIA HK	0.50%

Performance⁵

Class	1 Month	3 Months	6 Months	1 Year	YTD	Since Launch	2025	2024	2023	2022	2021
Class A (Acc) HKD	0.2%	1.5%	1.4%	3.6%	1.4%	9.8%	6.9%	2.5%	6.3%	-8.5%	1.7%
Class A (Dis) HKD	0.2%	1.4%	1.3%	3.5%	1.3%	11.4%	6.9%	2.2%	6.4%	-6.9%	1.6%
Class A (Acc) USD	0.2%	1.5%	0.6%	3.7%	0.6%	28.1%	6.7%	3.0%	6.2%	-8.6%	1.8%
Class A (Dis) USD	0.1%	1.5%	0.6%	3.7%	0.6%	11.9%	6.7%	3.0%	6.3%	-8.6%	1.9%
Class A (Acc) RMB	0.6%	-0.2%	-2.2%	-1.8%	-2.2%	14.8%	1.3%	6.4%	8.5%	-0.7%	1.0%
Class A (Dis) RMB	0.7%	-0.1%	-2.0%	-1.4%	-2.0%	8.7%	1.4%	6.6%	2.6%	-	-
Class I (Acc) USD	0.2%	1.6%	0.9%	4.3%	0.9%	14.2%	7.2%	3.5%	2.0%	-	-
Class I2 (Dis) USD ⁴	0.2%	1.5%	0.8%	4.2%	0.8%	36.6%	7.1%	3.6%	6.6%	-8.4%	2.2%

Class A (Acc) USD Historical NAV Per Unit Since Launch



Source: E Fund HK and Bloomberg unless specified otherwise.

Notes: 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.

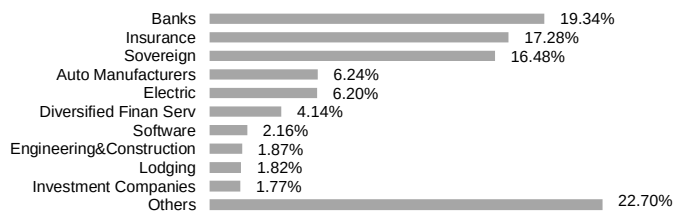
2 "Launch Date" referenced herein denotes the launch date of the class. In the event of a full redemption followed by a relaunch, it refers to the date of the latest relaunch.

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.

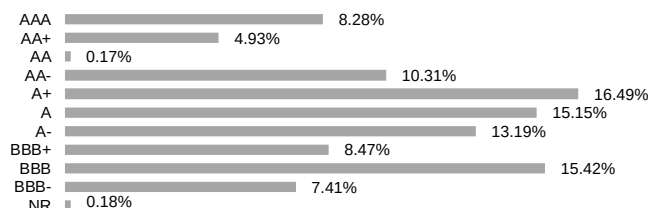
4 Previous USD Class I (Acc) has been renamed to USD Class I2 (Dis) effective from 13 Oct 2022.

5 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.

Sector Exposure¹



Bond Credit Rating³



Portfolio Allocation

Number of Bond Holdings	405	Portfolio Duration	4.30 Years
Number of Bond Issuers	211	Average Credit Rating ⁴	A
Yield to Worst ⁵	4.96%		

Distribution History:Class A (Dis) HKD⁶

Ex-Dividend Date	Dividend Per Unit	Annualized Dividend Rate ⁷
2026-06-23	0.4185	5.18%
2026-05-21	0.4185	5.73%
2026-04-21	0.4185	6.08%
2026-03-24	0.4185	6.37%
2026-02-25	0.4185	4.77%
2026-01-21	0.4185	5.83%
2025-12-23	0.4654	5.87%
2025-11-21	0.4654	6.05%
2025-10-21	0.4654	6.67%
2025-09-23	0.4654	5.64%

Distribution History:Class A (Dis) USD⁶

Ex-Dividend Date	Dividend Per Unit	Annualized Dividend Rate ⁷
2026-06-23	0.0424	5.21%
2026-05-21	0.0424	5.77%
2026-04-21	0.0424	6.11%
2026-03-24	0.0424	6.40%
2026-02-25	0.0424	4.78%
2026-01-21	0.0424	5.83%
2025-12-23	0.0473	5.89%
2025-11-21	0.0473	6.07%
2025-10-21	0.0473	6.68%
2025-09-23	0.0473	5.65%

Monthly Market Commentary

Market Review

At the macroeconomic level, the economic data released in June generally maintained the previous steady trend, with the robustness of key indicators such as employment further confirming the resilience of the economy. At the highly anticipated June FOMC meeting, the Fed, under the leadership of new Chairman Kevin Warsh, maintained the target range for the federal funds rate as expected, sending a hawkish signal to the market. The latest "dot plot" released at the meeting dispelled expectations of a rate cut this year, and Warsh and other officials repeatedly emphasized that maintaining the current high interest rate level is appropriate until there is greater confidence that inflation will continue to fall to the 2% target.

Influenced by this combination of "economic resilience + hawkish Fed," the market's pricing of a prolonged period of high policy rates has been further strengthened, pushing up short-term yields, which are highly sensitive to short-term interest rates, significantly. Meanwhile, long-term interest rates have been relatively restrained, even recording a slight decline, due to market concerns that prolonged high interest rates may potentially drag down future macroeconomic growth, coupled with some safe-haven buying. The yields on 2-year, 10-year, and 30-year Treasury bonds changed by approximately +17bp, +3bp, and -2bp respectively within the month. Regarding index, the Bloomberg US Intermediate-Term Aggregate Bond Index rose 0.1% this month.

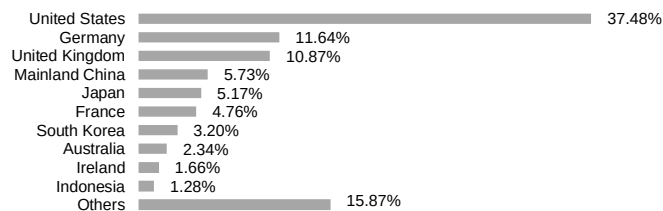
Portfolio Review

Under the intertwined influence of the Fed's hawkish signals and the easing of Middle East geopolitical tensions, US interest rates this month exhibited a pattern of rising at the short end and ranging at the long end, with the US Treasury yield curve showing a flattening characteristic. In terms of country/region allocation, the portfolio continued to focus on the US, Germany, and UK; on the sector side, allocations were mainly concentrated in banks, insurance, and sovereigns.

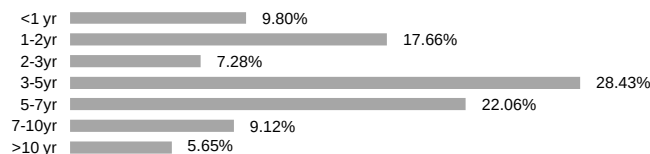
Market and Portfolio Outlook

Looking ahead, the market will continue to monitor developments in Middle East geopolitics, and the portfolio plans to opportunistically participate in range-bound trading opportunities.

Geographical Exposure²



Bond Duration Distribution³



Top 10 Holdings⁸

E Fund HK Global Opportunities Bond Fund	3.00%
E Fund HK Yield Enhanced Bond Fund I	2.57%
UKT 4 1/2 09/07/34	2.41%
UKT 4 1/2 03/07/35	1.92%
GS 5.218 04/23/31	1.92%
MS 5.23 01/15/31	1.91%
TII 1 5/8 10/15/29	1.90%
HSBC 5.13 11/19/28	1.90%
BKO 1.9 09/16/27	1.88%
BKO 2 12/16/27	1.87%

Distribution History:Class A (Dis) RMB

Ex-Dividend Date	Dividend Per Unit	Annualized Dividend Rate
2026-06-23	0.4359	5.35%
2026-05-21	0.4359	5.92%
2026-04-21	0.4359	6.26%
2026-03-24	0.4359	6.49%
2026-02-25	0.4359	4.88%
2026-01-21	0.4359	5.86%
2025-12-23	0.5068	6.11%
2025-11-21	0.5068	6.21%
2025-10-21	0.5068	6.83%
2025-09-23	0.5068	5.79%

Source: E Fund HK and Bloomberg unless specified otherwise.

Notes: 1 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".

2 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".

3 Expressed as a percentage of the aggregate market value of all bond holdings.

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

5 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.

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

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

8 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.

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

2025 The BENCHMARK Fund of the Year Awards – Hong Kong Fixed Income (Outstanding Achiever)

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