

CMS Money Market Fund

31 May 2025

IMPORTANT INFORMATION

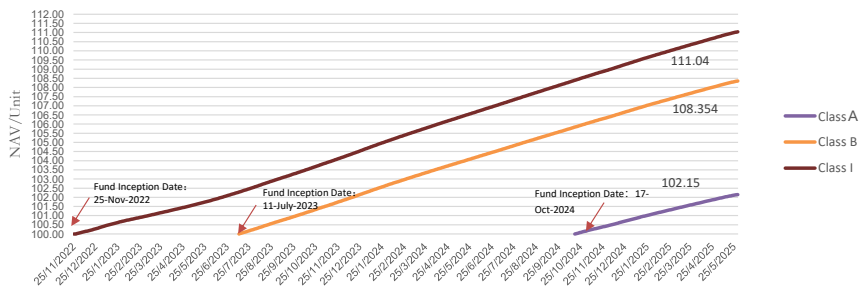
CMS Money Market Fund ("Fund") may not be applicable to all investors. Because of investment risks, investors should consider their own investment objectives and circumstances to decide whether it is suitable to invest in the fund.

- 1) The Fund may depreciate in value due to any of the major risk factors and unitholders may suffer losses on their investment in the Fund. Repayment of principal is not guaranteed.
- 2) The Manager has discretion to determine whether to make any dividend distribution and the frequency and amount of dividend distribution. There is no guarantee that the Sub-Fund will make any regular dividend distribution nor is there any guarantee on the amount of dividend being distributed from time to time.
- 3) The investment decision is yours. You should not invest in the investment product unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives.
- 4) The contents of this article are for informational purposes only. Investors should not rely solely on this article to make investment decisions. Investors should read the Fund Prospectus and Product Key Facts Keys for more information, including the fund's risk factors.

Investment Objective and Strategy

- 1) CMS Money Market Fund seeks to achieve a return in Hong Kong dollars in line with a combination of HK Dollars and US Dollars money market rates, with primary considerations of both capital security and liquidity.
- 2) The Sub-Fund seeks to achieve its investment objective by investing primarily (i.e. not less than 70% of its Net Asset Value) in HKD denominated and USD denominated short-term deposits and high-quality money market instruments issued by governments, quasi-governments, international organisations and financial institutions or other corporations. The asset allocation of the Sub-Fund will change according to the Manager's view of market conditions and the international investment trends and environment. The Manager will compare the yield spread of money market instruments denominated in the different currencies (HKD and USD), and will take into consideration factors such as currency risk, liquidity, costs, timing of execution and the relative attractiveness of individual securities and issuers in the market.

Fund Performance Chart (Dividend Reinvested)



Cumulative Performance

Asset Class	1-Month	3-Month	Year-To-Date	1-Year	3-Year	5-Year	Since Inception
Class A	0.24%	0.80%	1.38%	--	--	--	2.15%
Class B	0.27%	0.89%	1.53%	4.03%	--	--	8.35%
Class I	0.28%	0.91%	1.57%	4.13%	--	--	11.04%

The computation basis of the Cumulative performance is calculated on NAV-to-NAV

Source: CMS Asset Management (HK) Co., Limited, data as of May 31, 2025

Calendar Year Performance

Asset Class	2022	2023	2024	2025
Class A	--	--	0.76% **	1.38%
Class B	--	2.20%	4.42%	1.53%
Class I	--	4.23%	4.53%	1.57%

The computation basis of the Calendar Year Performance is calculated on NAV-to-NAV

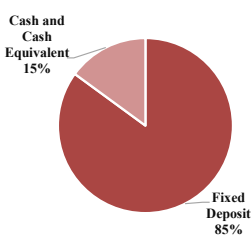
**2024 Calendar year performance of Asset Class A calculated since 17 Oct 2024

Funds must have an investment track record of at least 6 months before presenting performance data.

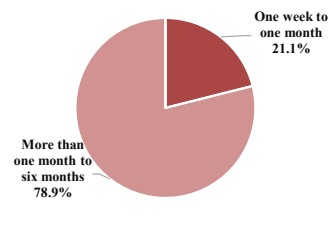
The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history. Results are cumulative.

Source: CMS Asset Management (HK) Co., Limited, data as of May 31, 2025

Asset Class Allocation



Maturity Allocation



*This metric excludes fees and expenses and is not indicative of the fund's return.
Source: CMS Asset Management (HK) Co., Limited, data as of May 31, 2025

Fund Information

Management Company	CMS Asset Management (HK) Co., Limited		
Fund Manager	ZHOU GENG ¹		
	CHEN YU ²		
Fund Inception Date	28 Nov 2022		
Base Currency	HKD		
Fund Structure	Open-ended Fund		
Dividend Policy	Dividend in respect of each financial year, if declared, will be distributed		
	Class A	Class B	Class I
ISIN Code	HK0000890803	HK0000890811	HK0000890829
Bloomberg Code	CMSCMMA HK	CMSCMMB HK	CMSCMMI HK
Min. Investment (Initial)	HKD 1	HKD 10,000	HKD 1,000,000
Initial Subscription Fee	Up to 3% of the amount invested		
Management Fee(% Net Asset Value of the relevant class)	0.50% of the class' value	0.15% of the class' value	0.05% of the class' value
Switching Fee	Up to 0.5%		
Redemption Fee(% of Redemption Price)	Nil		
Performance Fee	Not applicable		

1. Appointment effective from 28-Nov-2022,

2. Appointment effective from 28-Nov-2022,

3. For further details on the fees, please refer to the Explanatory Memorandum of the Fund.

Top 5 Holdings

	Security Name	Weight	Yield to Maturity
1	TIME DEPOSIT-HKD	5.37	3.70%
2	TIME DEPOSIT-HKD	5.22	1.38%
3	TIME DEPOSIT-HKD	4.36	3.85%
4	TIME DEPOSIT-HKD	4.19	1.30%
5	TIME DEPOSIT-HKD	4.14	3.93%

Portfolio Characteristics

Weighted Average Maturity	46
Average Yield to Maturity*	2.90%

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CMSAM is committed to managing climate risk in its investment portfolio. CMSAM has adopted the Climate Change Risk Manual to meet its disclosure obligations.

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