PRODUCT KEY FACTS

Guotai Junan Investment Funds OFC

Guotai Junan Investment Grade Bond Fund

April 2026

Issuer: Guotai Junan Assets (Asia) Limited

- ***This statement provides you with key information about this product.***
- ***This statement is a part of the Sub-Fund's Explanatory Memorandum.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Manager:	Guotai Junan Assets (Asia) Limited
Custodian:	BOCI- Prudential Trustee Limited
Ongoing charges over a year[#]:	Class A (accumulation) HKD Shares: 1.17%[#] Class A (distribution) HKD Shares: 1.17%[#] Class A (accumulation) USD Shares: 1.18%[#] Class A (distribution) USD Shares: 1.17%[#] Class A (accumulation) Hedged RMB Shares: 1.17%[#] Class A (distribution) Hedged RMB Shares: 1.03%[#] Class A (accumulation) Unhedged RMB Shares: 1.17%[#] Class A (distribution) Unhedged RMB Shares: 1.15%[#] Class I (accumulation) USD Shares: 0.77%[#] Class S (Accumulation) HKD Shares: 0.37%[#]
Dealing frequency:	Daily (Hong Kong business days)
Base currency:	US Dollars (USD)
Dividend policy:	**Distribution Classes**: The Manager has discretion as to whether or not the Sub-Fund will make any distribution of dividends, the frequency of distribution and amount of dividends. There is no guarantee of regular distribution nor, where distribution is made, the amount being distributed. It is currently intended that distributions will be made monthly for distribution classes of Shares. Dividends may be paid out of capital or effectively out of capital of the relevant Class and may result in an immediate reduction of the Net Asset Value ("**NAV**") per share of the Sub-Fund ("**Share**"). Dividends (if any) will be paid in the currency of the relevant class of Shares. **Accumulation Classes**: No distribution to Shareholders.
Financial year end of the Sub-Fund:	31 December
Minimum initial investment:	Class A (accumulation) HKD Shares: HKD1 Class A (distribution) HKD Shares: HKD1 Class A (accumulation) USD Shares: USD1 Class A (distribution) USD Shares: USD1

[#] The ongoing charges figure is calculated based on the sum of ongoing chargeable expenses to the class as a percentage of the class's average NAV based on the information in the audited annual financial report for the period ended 31 December 2025. This figure may vary from year to year

	Class A (accumulation) Hedged RMB Shares: RMB1 Class A (distribution) Hedged RMB Shares: RMB1 Class A (accumulation) Unhedged RMB Shares: RMB1 Class A (distribution) Unhedged RMB Shares: RMB1 Class I (accumulation) HKD Shares: HKD1,000,000 Class I (distribution) HKD Shares: HKD1,000,000 Class I (accumulation) USD Shares: USD100,000 Class I (distribution) USD Shares: USD100,000 Class I (accumulation) Hedged RMB Shares: RMB1,000,000 Class I (distribution) Hedged RMB Shares: RMB1,000,000 Class I (accumulation) Unhedged RMB Shares: RMB1,000,000 Class I (distribution) Unhedged RMB Shares: RMB1,000,000 Class S (Accumulation) HKD Shares: HKD1
Minimum subsequent investment	Class A (accumulation) HKD Shares: HKD1 Class A (distribution) HKD Shares: HKD1 Class A (accumulation) USD Shares: USD1 Class A (distribution) USD Shares: USD1 Class A (accumulation) Hedged RMB Shares: RMB1 Class A (distribution) Hedged RMB Shares: RMB1 Class A (accumulation) Unhedged RMB Shares: RMB1 Class A (distribution) Unhedged RMB Shares: RMB1 Class I (accumulation) HKD Shares: HKD1,000,000 Class I (distribution) HKD Shares: HKD1,000,000 Class I (accumulation) USD Shares: USD100,000 Class I (distribution) USD Shares: USD100,000 Class I (accumulation) Hedged RMB Shares: RMB1,000,000 Class I (distribution) Hedged RMB Shares: RMB1,000,000 Class I (accumulation) Unhedged RMB Shares: RMB1,000,000 Class I (distribution) Unhedged RMB Shares: RMB1,000,000 Class S (Accumulation) HKD Shares: HKD1

What is this product?

Guotai Junan Investment Grade Bond Fund (the "**Sub-Fund**") is a sub-fund of the Guotai Junan Investment Funds OFC ("**Company**"), which is a public umbrella open-ended fund company established under Hong Kong law with variable capital with limited liability and segregated liability between sub-funds.

Objectives and Investment Strategy

Objective

The investment objective of the Sub-Fund is to achieve long term capital growth through investing globally in a portfolio consisting primarily of investment grade debt securities to generate a steady flow of income in addition to capital appreciation for the Sub-Fund. There can be no assurance that the Sub-Fund will achieve its investment objective.

Strategy

The Sub-Fund seeks to achieve its objective by investing primarily (at least 70% of its Net Asset Value) in a portfolio of mainly USD, EUR and HKD denominated investment grade debt securities issued or traded in the global debt securities markets. The Sub-Fund's aggregate investments in below investment grade debt securities and unrated debt securities will be limited to 30% of its Net Asset Value.

The Sub-Fund will invest in a portfolio of debt securities with no fixed duration, term structure, geographical limits (save for the investment limit on onshore Mainland China debt securities stated below) or industry sector weightings. The Sub-Fund may invest globally without geographical restrictions and may invest in emerging markets. There is no restriction as to the type of issuers of such debt securities. The issuers may include governments, international bodies, public or local authorities, quasi-governmental organizations, state-owned organizations, banks or financial institutions, private enterprises and multinational corporations.

The debt securities in which the Sub-Fund may invest shall include, but are not limited to, listed and unlisted bonds, government bonds, convertible and non-convertible bonds, fixed and floating rate bonds, certificates of deposits, medium term notes (MTNs) and high-yield bonds.

The Sub-Fund may invest less than 30% of its Net Asset Value in onshore Mainland China debt securities via the Manager's status as a qualified foreign investor ("**QFI**"), the mutual bond market access between Hong Kong and Mainland China (the "**Bond Connect**") and/or the Foreign Access Regime (as defined in the Explanatory Memorandum) and up to 30% of its Net Asset Value in "Dim Sum" bonds (i.e. bonds issued outside of Mainland China but denominated in RMB). The Sub-Fund may also invest less than 30% of its Net Asset Value in urban investment bonds (**城投債**), which are debt instruments issued by Mainland local government financing vehicles ("**LGFVs**"). These LGFVs are separate legal entities established by local governments and / or their affiliates to raise financing for public welfare investment or infrastructure projects.

For the avoidance of doubt, the Sub-Fund may invest less than 30% of its Net Asset Value in onshore Mainland China debt securities (including investments in onshore urban investment bonds) and the aggregate exposure of the Sub-Fund to RMB-denominated investments (including investments in "Dim Sum" bonds) will be up to 30% of the Sub-Fund's Net Asset Value.

For the purposes of the Sub-Fund, an investment grade security refers to a security which either itself or its issuer or its guarantor is rated investment grade, and "investment grade" means a credit rating of BBB- or above by Fitch Ratings or Standard & Poor's or Baa3 or above by Moody's. In the case of split credit ratings between different credit rating agencies, the highest rating shall apply. For the purpose of the Sub-Fund, "unrated bond" is defined as a bond which neither the bond itself, its issuer nor its guarantor has a credit rating.

For onshore Mainland China debt securities, "investment grade" means a credit rating of AAA, rated by China Chengxin International Credit Rating Co., Ltd, China Lianhe Credit Rating Co., Ltd or other local rating agencies recognised by the relevant authorities in Mainland China. In the case of split credit ratings between different credit rating agencies, the highest rating shall apply.

The Manager will assess the credit risks of the debt securities on an ongoing basis based on quantitative and qualitative fundamentals, including but not limited to the issuer's leverage, operating margin, interest coverage, operating cash flows, industry outlook, the firm's competitive position and corporate governance etc. to ensure that the debt security that the Sub-Fund invests in is of sound credit quality.

The Sub-Fund will not invest more than 10% of its Net Asset Value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is rated below investment grade and/or is unrated.

The Sub-Fund may invest no more than 30% of its Net Asset Value in debt instruments with loss absorption features (including but not limited to Additional Tier 1 capital notes, Tier 2 capital notes and subordinated debt instruments and contingent convertible bonds). These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

Sale and Repurchase Transactions, Reverse Repurchase Transactions and Borrowing

The Sub-Fund may borrow up to 10% of its latest available Net Asset Value but only on a temporary basis for the purpose of meeting redemption requests or defraying operating expenses.

The Sub-Fund may conduct sale and repurchase and/or reverse repurchase transactions in aggregate for up to 50% of its Net Asset Value. Sale and repurchase transactions are transactions where the Sub-Fund sells securities such as bonds for cash and simultaneously agrees to repurchase the securities from the counterparty

at a pre-determined future date for a pre-determined price. A sale and repurchase transaction is economically similar to secured borrowing, with the counterparty of the Sub-Fund receiving securities as collateral for the cash that it lends to the Sub-Fund. Reverse repurchase transactions are transactions whereby the Sub-Fund purchases securities from a counterparty of sale and repurchase transactions and agrees to sell such securities back at a pre-determined price in the future. Such securities financing transactions will be conducted over-the-counter. Cash obtained in sale and repurchase transactions may be reinvested in accordance with the "Collateral" under the section headed "Investment Objective, Strategy and Restrictions" in the main body of this Explanatory Memorandum.

Other Investments

The Sub-Fund may invest not more than 30% of its Net Asset Value in holding cash, short-term investments and high quality money market instruments such as certificates of deposit, negotiable certificates of deposit, treasury bills, commercial papers, and money market funds.

The Sub-Fund may also invest no more than 30% of its Net Asset Value in units in any unit trust or shares in any mutual fund corporation or any other collective investment scheme (including those managed by the Manager or its connected persons) authorised by the SFC or in eligible schemes (as defined by the SFC) in accordance with the Code on Unit Trusts and Mutual Funds.

For the avoidance of doubt, the Sub-Fund will not invest more than 10% of its Net Asset Value in a single collective investment scheme, and the Sub-Fund's investment in money market funds mentioned in the first paragraph of this sub-section "Other Investments" is not subject to this limit.

The Sub-Fund will enter into financial derivative instruments ("**FDIs**") (including but not limited to interest rate swaps and currency swaps) for both hedging and non-hedging (i.e. investment) purposes.

Use of derivatives / Investment in derivatives

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

What are the key risks?

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

1. 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.

2. Debt securities investment risk

- *Credit / counterparty risk* – The Sub-Fund is exposed to the credit/default risk of issuers of the debt securities it invests in.
- *Volatility and liquidity risk* – The debt securities in the Mainland China market may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuation. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.
- *Interest rate risk* – Investment in the Sub-Fund is subject to interest rate risk. Generally, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- *Credit rating 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.
- *Risk associated with debt securities rated below investment grade or unrated* – The Sub-Fund may invest in debt securities rated below investment grade 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 rating agency risk* – The credit appraisal system in Mainland China for investments in onshore Mainland China debt securities and the rating methodologies employed in Mainland China may be different from those employed in other markets. Credit ratings given by Mainland Chinese rating agencies may therefore not be directly comparable with those given by other international rating agencies.

- *Downgrading risk* – The credit rating of a debt instrument or its issuer may subsequently be downgraded. In such case, the Sub-Fund's investment value may be adversely affected. The Manager may or may not be able to dispose of the debt instruments that are being downgraded.
- *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.
- *Sovereign debt risk* – The Sub-Fund's investment in securities 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.

3. Emerging market risk

- The Sub-Fund may invest 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, custody risk and the likelihood of a high degree of volatility.

4. "Dim Sum" bond market risks

- The "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 offshore RMB (CNH) market by the relevant regulator(s).

5. Concentration risks

- The Sub-Fund may invest globally without geographical restrictions but may invest significantly in any one region or country or any one industry sector. This may result in greater volatility and potential settlement difficulties than portfolios which comprise broad-based global investments and thereby may adversely affect the value of the Sub-Fund.
- The Sub-Fund will invest primarily in USD-denominated debt securities. The Sub-Fund's investments may also be concentrated in Mainland China. The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the USD money markets or the Mainland China market in which its investments are focused.

6. Risks associated with the QFI regime

- The Sub-Fund's ability to make the relevant investments via the QFI regime is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in Mainland China, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the Manager's QFI status is revoked or terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including the QFI custodian or brokers) is bankrupt, in default and/or disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

7. Risks associated with the Bond Connect and the Foreign Access Regime

- Investing in onshore Mainland China debt securities via the Bond Connect and/or the Foreign Access Regime is subject to regulatory risks and various risks such as volatility risk, liquidity risk, settlement and counterparty risk as well as other risk factors typically applicable to debt securities. The relevant rules and regulations of the Bond Connect and the Foreign Access Regime are subject to change which may have potential retrospective effect. In the event that the relevant Mainland Chinese authorities suspend account opening or trading via the Bond Connect and/or the Foreign Access Regime, the Sub-Fund's ability to invest in onshore Mainland China debt securities via the Bond Connect and/or the Foreign Access Regime will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective may be negatively affected.

8. Currency risks

- Underlying investments of the Sub-Fund may be denominated in currencies other than its base currency. 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 unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

9. RMB currency risk

- The Sub-Fund may invest in onshore Mainland China debt securities which are denominated in RMB. 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 other currencies will not depreciate. Any depreciation of RMB could adversely affect the value of the investor's investment in the Sub-Fund.
- Under exceptional circumstances, RMB related exchange controls and restrictions may cause a delay in payment of redemptions and/or dividend payments in RMB. 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.

10. Mainland China tax risk

- There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of capital gains realised via the Manager's QFI status, the Bond Connect and/or the Foreign Access Regime on the Sub-Fund's investments in the Mainland China (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Manager has determined that the Sub-Fund will not make withholding tax provisions for capital gains, realised or unrealised, derived from the trading of onshore Mainland China debt securities.

11. Risks associated with investments in debt instruments with loss-absorption features (LAP)

- Debt instruments with loss-absorption features are subject to greater risks when compared to traditional debt instruments as such instruments are typically subject to the risk of being written down or converted to ordinary shares upon the occurrence of a pre-defined trigger events (e.g. when the issuer is near or at the point of non-viability or when the issuer's capital ratio falls to a specified level), which are likely to be outside of the issuer's control. Such trigger events are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.
- In the event of the activation of a trigger, there may be potential price contagion and volatility to the entire asset class. Debt instruments with loss-absorption features may also be exposed to liquidity, valuation and sector concentration risk.
- The Sub-Fund may invest in contingent convertible debt securities, commonly known as CoCos, which are highly complex and are of high risk. Upon the occurrence of the trigger event, CoCos may be converted into shares of the issuer (potentially at a discounted price), or may be subject to the permanent write-down to zero. Coupon payments on CoCos are discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time.

12. Risks of investing in other collective investment schemes

- The Sub-Fund may invest in other collective investment schemes and will be subject to the risks associated with the underlying funds. The Sub-Fund does not have control of the investments of the underlying funds and there is no assurance that the investment objective and strategy of the underlying funds will be successfully achieved which may have a negative impact to the NAV of the Sub-Fund.
- The underlying funds in which the Sub-Fund may invest may not be regulated by the SFC. There may be additional costs involved when investing into these underlying funds. There is also no guarantee that the underlying funds will always have sufficient liquidity to meet the Sub-Fund's redemption requests as and when made.

  The underlying funds in which the Sub-Fund may invest may be managed by the Manager or its connected persons. Conflicts of interest in respect of the fund may arise from time to time amongst any of them. All initial charges and the management fee of the underlying funds will be waived if the Sub-Fund invests in any collective investment schemes managed by the Manager. The Manager will also vigorously manage any such conflict in the best interest of investors.

13. Distribution out of/effectively out of capital risk

- Payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to such original investments. Any such distributions may result in an immediate reduction of the NAV per Share of the Sub-Fund.
- Further, the distribution amount and the NAV of the hedged share classes may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes 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 share classes.

14. Risks relating to sale and repurchase agreements

- 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. The Sub-Fund may also be subject to legal risk, operational risks, liquidity risk of the counterparty and custody risk of the collateral.

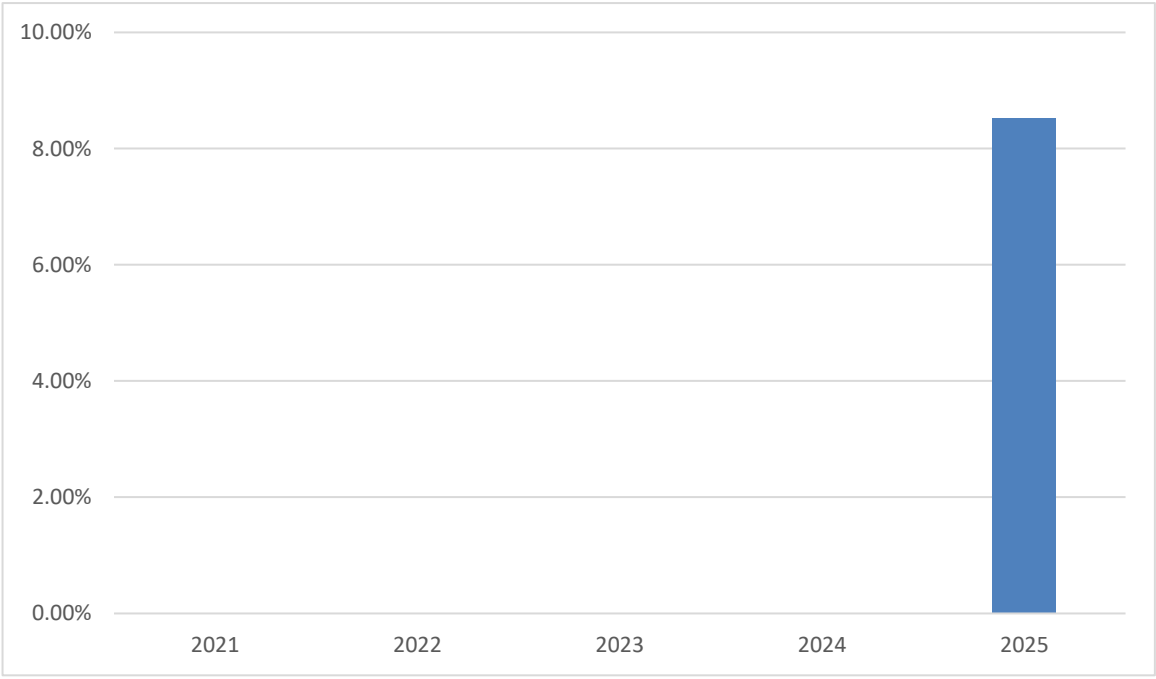
15. Risks relating to reverse repurchase agreements

- 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. The Sub-Fund may also be subject to legal risk, operational risks, liquidity risk of the counterparty and custody risk of the collateral.

16. Risks associated with investment in FDIs

- Risks associated with FDIs include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDIs by the Sub-Fund. Exposure to FDIs may lead to a high risk of significant loss by the Sub-Fund.

How has the Sub-Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- Class A (accumulation) USD Shares has been selected as the representative class of the Sub-Fund for the purpose of presenting past performance information by the Manager.
- These figures show by how much the class increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.

- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 2024
- Class A (accumulation) USD Shares launch date: 2024

Is there any guarantee?

The 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 Shares of the Sub-Fund.

Fee	What you pay	
	Class A and Class I	Class S
Subscription fee^	Up to 5% of the subscription amount	Nil
Switching fee^ (i.e. conversion fee)	Up to 1%* of the redemption price for each Share converted	Nil
Redemption fee^	Nil	Nil

* The switching fee will be deducted from the redemption proceeds and retained by the Manager. This is payable in addition to the applicable redemption fee (if any).

Ongoing fees payable by the Sub-Fund

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

Fee	Annual rate (as a % of the Sub-Fund's NAV)		
	Class A	Class I	Class S
Management fee^*	0.80% per annum	0.40% per annum	Nil
Performance fee	Nil		
Custodian fee and Administration fee^	Up to 0.11% per annum, subject to a minimum monthly fee of USD4,000		

Other fees

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

^ Please note that some fees may be increased up to a permitted maximum amount by providing one month's prior notice to Shareholders. Please refer to the section headed "Expenses and Charges" in the Explanatory Memorandum for further details of the fees and charges payable and the permitted maximum of such fee allowed, as well as other ongoing expenses that may be borne by the Sub-Fund.

* Where the Sub-Fund invests in any collective investment schemes which are managed by the Manager or its connected persons, no management fee will be charged by such collective investment schemes to the Sub-Fund.

Additional information

- You generally buy and redeem Shares at the Sub-Fund's next-determined NAV after the Custodian receives your request, directly or via a distributor, in good order at or before 4:00 p.m. (Hong Kong time), being the

Sub-Fund's dealing cut-off time on each dealing day of the Sub-Fund. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal dealing cut-off time (which may be earlier than the Sub-Fund's dealing cut-off time).

- The NAV of the Sub-Fund is calculated and the price of Shares published each business day on the website www.gtjai.com (this website has not been reviewed by the SFC).
- The compositions of the dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months are available by the Manager on request and on the website www.gtjai.com (this website has not been reviewed by the SFC).
- You may obtain the past performance information of other classes of the Sub-Fund (when available) offered to Hong Kong investors on the website www.gtjai.com (this website has not been reviewed by the SFC).

You may obtain information on the distributor(s) in respect of the Sub-Fund by contacting the Manager at +852 2509 2186.

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. SFC registration and authorization do not represent a recommendation or endorsement of the Company or the Sub-Fund nor do they guarantee the commercial merits of the Company or the Sub-Fund or its performance. They do not mean the Company or the Sub-Fund is suitable for all investors nor do they represent an endorsement of its suitability for any particular investor or class of investors.