

PRODUCT KEY FACTS

SPDBI Global Investment Management Open-ended Fund Company
SPDBI HK Dollar Money Market Fund

January 2024

- ***This statement provides you with key information about SPDBI HK Dollar Money Market Fund.***
- ***This statement is a part of the offering document and must be read in conjunction with the Prospectus of SPDBI Global Investment Management Open-ended Fund Company.***
- ***You should not invest in this product based on this statement alone.***

Quick Facts

Manager:	SPDB International Investment Management Limited		
Custodian:	ICBC (Asia) Trustee Company Limited		
Ongoing charges over a year:	Class A HKD (accumulation):	0.746%*	
	Class B HKD (accumulation):	1.146%*	
	Class I HKD (accumulation):	0.596%*	
	* The ongoing charges figure is an estimate only as the Sub-Fund is newly launched. It represents the sum of the estimated ongoing expenses chargeable to the respective class of the Sub-Fund over a 12-month period expressed as a percentage of the estimated average 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.		
Dealing frequency:	Daily		
Base currency:	HKD		
Dividend policy:	Accumulation Class(es): No distribution to shareholders		
Financial year end of this fund:	31 December		
Minimum subscription amount:		<u>Initial</u>	<u>Subsequent</u>
	Class A HKD	HKD 1,000	HKD 1,000
	Class B HKD	HKD 1	HKD 1
	Class I HKD	HKD 10,000	HKD 10,000
Minimum redemption / holding amount:	Class A HKD	HKD 1,000	
	Class B HKD	HKD 1	
	Class I HKD	HKD 10,000	

What is this product?

SPDBI HK Dollar Money Market Fund (the “**Sub-Fund**”) is a sub-fund of SPDBI Global Investment Management Open-ended Fund Company (the “**Company**”), which is a Hong Kong public open-ended fund company established under the laws of Hong Kong with variable capital and limited liability and segregated liability between sub-funds. It is governed by the laws of Hong Kong.

The purchase of shares in the Sub-Fund is not the same as placing funds on deposit with a bank or deposit-taking company. The Sub-Fund does not guarantee principal and the Manager has no obligation to redeem shares at the offer value. The Sub-Fund is not subject to the supervision of the Hong Kong Monetary Authority. The Sub-Fund does not have a constant net asset value (“**NAV**”) and does not guarantee the repayment of investment principal.

Investment Objective and Policy

Investment Objective

The Sub-Fund’s sole objective is to invest in short-term deposits and high quality money market instruments. The Sub-Fund seeks to achieve a return in Hong Kong Dollars in line with prevailing money market rates, with primary

considerations of both capital security and liquidity.

Investment Policy

Primary investments

The Sub-Fund seeks to achieve its objective by investing not less than 70% of its NAV in HKD denominated and settled short-term deposits, high quality money market instruments of varying maturities issued by governments, quasi-governments, international organizations, financial institutions and corporates globally, and such other securities as permitted by the SFC's Code on Unit Trusts and Mutual Funds (the "UT Code"). Investments in non-HKD denominated and settled short-term deposits and high quality money market instruments may be up to 30% of the NAV of the Sub-Fund. The Manager may hedge any non-HKD denominated investments into HKD in order to manage any material currency risk.

Money market instruments refer to securities normally dealt in on the money markets, for example, fixed income and debt securities (including fixed and floating rate securities and government bills), commercial papers, certificates of deposit, short-term notes, commercial bills and bankers' acceptance. In assessing whether a money market instrument is of high quality, at a minimum, the credit quality and the liquidity profile of the money market instruments must be taken into account.

Weight average maturity and weighted average life

The Sub-Fund will maintain a portfolio with weighted average maturity not exceeding 60 days and a weighted average life not exceeding 120 days and will not purchase an instrument with a remaining maturity of more than 397 days, or 2 years in the case of government and other public securities.

Credit quality

The Sub-Fund will only invest in high quality short-term or short-term remaining maturity fixed income and debt securities rated investment grade or fixed income and debt instruments with issuers of investment grade rating if the instrument itself does not have a credit rating.

Short-term fixed income and debt securities are considered investment grade if their credit ratings or the credit ratings of their issuers are rated A-3 or higher by Standard & Poor's, or F3 or higher by Fitch, or P-3 or higher by Moody's, or equivalent rating as rated by one of the international credit rating agencies.

While the Sub-Fund does not intend to invest in fixed income and debt securities with a long term to maturity remaining at the time of investment, the long-term credit ratings will be considered where the Sub-Fund invests in fixed income and debt securities which have been rated long-term credit ratings, but have a shorter term to maturity remaining at the time of investment (subject to the requirements on remaining maturity, weighted average maturity and weighted average life of the portfolio of the Sub-Fund as set out above). For such securities, investment grade means Baa3 or BBB- or above by Standard & Poor's, Fitch, Moody's or another recognized credit rating agency for the security or its issuer.

For Mainland China onshore fixed income and debt securities, investment grade means AAA (long-term) or A-1 (short-term) or above by China Chengxin International Credit Rating Co., Ltd or China Lianhe Credit Rating Co., Ltd, or equivalent ratings by one of the local rating agencies recognized by the relevant authorities in Mainland China.

In the case of split credit ratings between different credit rating agencies, the highest rating shall apply.

While the credit ratings provided by the relevant rating agencies serve as a point of reference, the Manager will conduct its own assessment on the credit quality based on various factors including the issuer's and/or the guarantor's (if applicable) financial leverage, interest coverage, operating cash flows, industry outlook and competitive position, as well as corporate governance.

The Sub-Fund will not invest in securities issued or guaranteed by any sovereign issuer (including its government, a public or local authority) with a credit rating below investment grade or is unrated.

Liquidity profile

The Manager will assess the liquidity profile of instruments based on various factors, included but not limited to time to cash, external liquidity classification, liquidation horizon, daily trading volume, price volatility and bid-ask spread of such instruments. Only instruments which fulfil the Manager's liquidity requirements will be included in the portfolio of the Sub-Fund.

Geographical exposure

The Sub-Fund may invest up to 30% of its NAV in any single country or region other than Greater China (including China onshore market, China offshore market, Hong Kong, Macau and Taiwan) and the United States. The Sub-Fund may invest in aggregate up to 100% of its NAV in Greater China and the United States.

The Sub-Fund may invest up to 30% of its NAV in short-term and high quality onshore China fixed income and debt securities, such as government bonds, policy bank bonds, negotiable certificates of the deposits, via the Manager's Qualified Foreign Investor ("QFI") status or the mutual bond market access between Hong Kong and Mainland China ("**Bond Connect**").

Other ancillary investments

The Sub-Fund may invest up to 15% of its NAV in short-term and high quality asset-backed securities such as asset-backed commercial papers.

The Sub-Fund may invest less than 10% of its NAV in short-term and high quality urban investment bonds (城投債), which are debt instruments issued by Mainland Chinese local government financing vehicles ("**LGFVs**"), which are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects.

The Sub-Fund may invest less than 10% of its NAV in short-term and high quality convertible bonds. It is not intended that the Sub-Fund will hold equity securities converted from such convertible bonds.

The Sub-Fund may invest up to 10% of its NAV in aggregate in money market funds that are authorized by the SFC under 8.2 of the UT Code or regulated in a manner generally comparable with the requirements of the SFC and acceptable to the SFC.

The Sub-Fund will not invest in debt instruments with loss-absorption features.

Securities financing transactions, financial derivative instruments and borrowing

The Sub-Fund may enter into sale and repurchase transactions (i.e. transactions whereby the Sub-Fund sells its securities to a counterparty of reverse repurchase transactions and agrees to buy such securities back at an agreed price with a financing cost in the future) provided that the amount of cash received by the Sub-Fund under such transactions may not in aggregate exceed 10% of its NAV. The Sub-Fund may engage in reverse repurchase transactions (i.e. 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) provided that the aggregate amount of cash provided to the same counterparty in reverse repurchase agreements may not exceed 15% of the NAV of the Sub-Fund. The Sub-Fund will not engage in securities lending transactions.

The Sub-Fund may invest in financial derivative instruments (including but not limited to interest rate swaps and currency swaps) for hedging purposes only.

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

Spread of investments

The aggregate value of the Sub-Fund's holding of instruments and deposits issued by a single entity may not exceed 10% of its NAV except: (i) where the entity is a substantial financial institution and the total amount does not exceed 10% of the entity's share capital and non-distributable capital reserves, the limit may be increased to 25%; (ii) in the case of government and other public securities, up to 30% may be invested in the same issue; or (iii) in respect of any deposit of less than USD 1,000,000 or its equivalent in HKD of the Sub-Fund, where the Sub-Fund cannot otherwise diversify as a result of its size.

The aggregate value of the Sub-Fund's investments in entities within the same group through instruments and deposits may not exceed 20% of its NAV except: (i) where the entity is a substantial financial institution and the total amount does not exceed 10% of the entity's share capital and non-distributable capital reserves, the limit may be increased to 25%; or (ii) in respect of any deposit of less than USD 1,000,000 or its equivalent in HKD of the Sub-Fund, where the Sub-Fund cannot otherwise diversify as a result of its size.

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?**1. 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.

2. Risks relating to fixed income and debt securities (included in money market instruments)

- Short-term fixed income and debt securities risk - As Sub-Fund invests mainly in fixed income and debt securities which are short-term or with short-term remaining maturities, it means the turnover rates of the Sub-Fund's investments may be relatively high and the transaction costs incurred as a result of the purchase or sale of such securities may increase which in turn may have a negative impact on the NAV of the Sub-Fund.
- Interest rate risk - Investment in the Sub-Fund is subject to interest rate risk. In general, the prices of fixed income and debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- Credit / counterparty risk - The Sub-Fund is exposed to the credit/default risk of issuers of the fixed income and debt securities that the Sub-Fund may invest in.
- Volatility / liquidity risk - The fixed income and debt securities in emerging/certain markets 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 fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.
- 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.
- Credit rating agency risk - The credit appraisal system in Mainland China and the rating methodologies employed in the 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 fixed income and debt instruments or issuer 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 fixed income and 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 fixed income and debt 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. Risks associated with bank deposits

- Bank deposits are subject to the credit risks of the relevant financial institutions. The Sub-Fund's deposit may not be protected by any deposit protection schemes, or the value of the protection under the deposit protection schemes may not cover the full amount deposited by the Sub-Fund. A default of the relevant financial institution may result in losses to the Sub-Fund.

4. Concentration risk

- The Sub-Fund will invest primarily in HKD denominated instruments. The Sub-Fund's investments may be concentrated in the Greater China and/or the United States markets. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments. 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 markets in which the Sub-Fund invests.

5. Emerging markets risk

- The Sub-Fund may invest in emerging markets which may involve increased risks and special considerations not typically associated with investments 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.

6. 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.

7. RMB currency and conversion risk

- 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 the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Sub-Fund. 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.

8. 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).

9. Risks associated with the Bond Connect

- Investing in onshore Mainland China fixed income and debt securities via the Bond Connect 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 fixed income and debt securities. The relevant rules and regulations of the Bond Connect 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, the Sub-Fund's ability to invest in onshore Mainland China fixed income and debt securities via the Bond Connect will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective may be negatively affected.

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 or Bond Connect on the Sub-Fund's investments in 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 Sub-Fund will not make tax provisions on realised and/or unrealised capital gains derived from the trading of onshore China fixed income and debt securities.

11. Risks associated with investment in financial derivative instruments and hedging

- The use of financial derivative instruments may expose the Sub-Fund to risks including market volatility risk, credit risk, counterparty risk, liquidity risk, non-redeemable risk and issuer's default risk. The leverage element/component of financial derivatives instruments can result in a loss significantly greater than the amount invested in the financial derivative instruments by the Sub-Fund. In adverse situation, the use of financial derivative instruments for hedging purposes may become ineffective and the Sub-Fund may suffer significant losses.

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 shares of the Sub-Fund.

Fee	What you pay
Preliminary Charge (% of subscription amount)	Up to 3% of the subscription amount
Conversion Charge (% of the total amount being converted)	Up to 3% of the total amount being converted
Redemption Charge (% of redemption amount)	Up to 3% of the redemption amount

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.

	Current rate
Management fee* (% p.a. of the NAV of the relevant class of the Sub-Fund)	Class A: 0.2% Class B: 0.6% Class I: 0.05%
Custodian fee (% p.a. of the month-end market value of the Sub-Fund)	Up to 0.025%
Administrator fee (% p.a. of the NAV of the Sub-Fund)	Up to 0.06% where NAV of the Sub-Fund is below HKD 800 million; up to 0.05% where NAV of the Sub-Fund is HKD 800 million or above
Performance fee	N/A

* The fee may be increased up to the permitted maximum level as disclosed in the Prospectus by giving no less than 1 month's prior notice. Please refer to the Prospectus for the permitted maximum level.

Other fees

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

Additional Information

- You generally buy, redeem and convert shares 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 11:00 a.m. (Hong Kong time) on the relevant Dealing Day. 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 shares are published on each Dealing Day. They are available online at <http://www.spdbi.com#>.
- Investors may obtain more information on SPDB International Investment Management Limited at <http://www.spdbi.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.

SFC registration and authorisation 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 their 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.