

### Important Information

- I. Value Partners USD Money Market Fund (The "Fund") primarily invests in USD-denominated and settled short-term deposits and high quality money market instruments issued by governments, quasi-governments, international organisations, corporates and financial institutions.
- II. The Fund is an investment product and is not equivalent to bank deposits. There is no guarantee in respect of repayment of principal.
- III. The Fund's investments are concentrated in USD-denominated and settled short-term deposits and high quality money market instruments. The Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the USD money markets. The Fund may also invest in emerging markets and is also subject to emerging market risk.
- IV. The Fund is also subject to other risks associated with debt securities e.g. credit/counterparty, interest rate, credit rating and downgrading, credit rating agency and valuation risks.
- V. The Fund may invest in reverse repurchase transactions and repurchase transactions, both of which are subject to the risk of loss as difficulty in realizing collateral, or inaccurate pricing of the collateral or market movements resulting in proceeds from the sale of the collateral to be less than the cash placed with the counterparty.
- VI. The Fund may use derivatives for hedging purposes. Use of derivatives may expose the Fund to significant losses.
- VII. You should not make investment decision on the basis of this material alone. Please read the explanatory memorandum for details and risk factors.

Q2 2024



# Value Partners USD Money Market Fund

Embracing the potential power of cash

- ▶ **An excellent tool for liquidity**  
with daily dealing and no lock-in period
- ▶ **Strong credit quality**  
with average credit rating of AA<sup>-1</sup>
- ▶ **Prioritize the preservation of capital**  
while seeking attractive income opportunities
- ▶ **Attractive Returns**  
with **5.3%** yield to maturity<sup>2</sup>

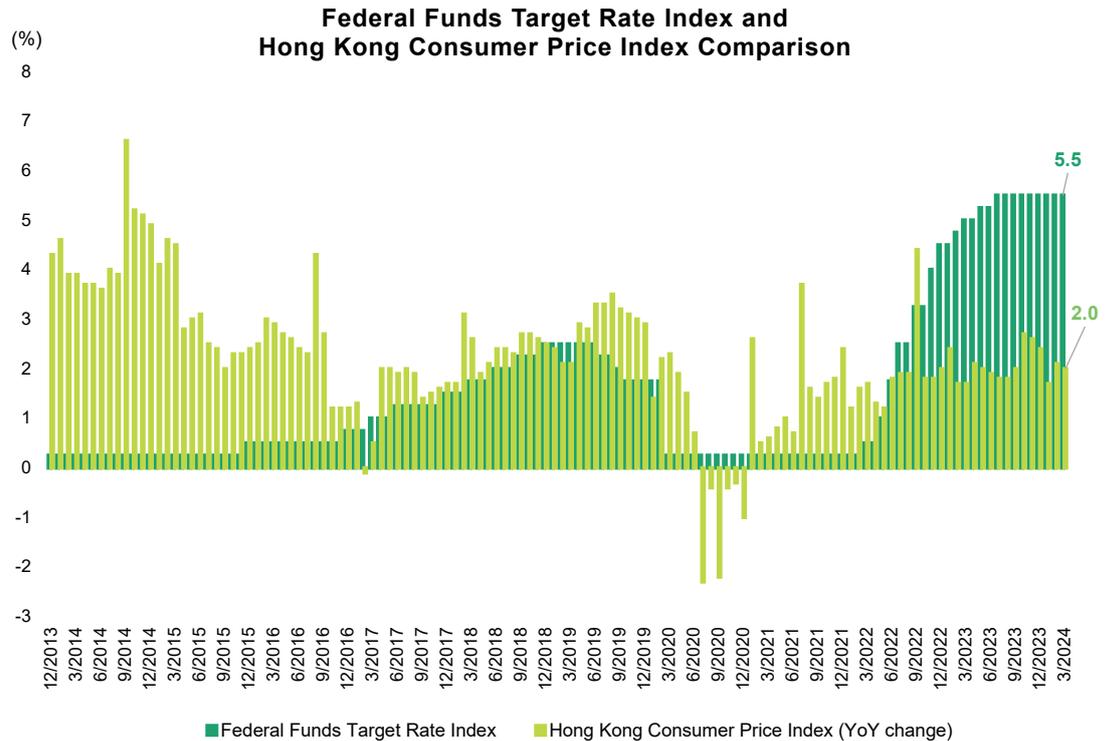
1. The weighted average credit rating is derived by taking the weighted average of the credit rating for each underlying bond in the portfolio. Issuer rating may be used for unrated securities. The average credit rating is determined by assigning a sequential integer to all credit ratings from AAA (highest) to D (lowest), taking a simple, asset-weighted average of debt holdings by market value and rounding to the nearest rating. As the risk of default increases disproportionately as a bond's rating decreases, the simple weighted average of credit ratings is not a statistical measurement of the portfolio's default risk, data as of 31 March 2024. 2. Yield to Maturity is for reference only and does not represent the actual performance of the Fund. A positive yield does not imply a positive return. Source: Value Partners & Bloomberg, as at 31 Mar 2024.

## Investment objective and strategy

The Fund's objective is to invest in short-term deposits and high quality money market instruments. It seeks to achieve a return in USD in line with prevailing money market rates. The Fund invests primarily (i.e. not less than 70% of its NAV) in USD-denominated and settled short-term deposits and high quality money market instruments issued by governments, quasi-governments, international organizations, corporates and financial institutions. The Fund may invest up to 30% of its NAV in non USD-denominated short-term deposits and high quality money market instruments. The Manager will hedge any non USD-denominated investments into USD in order to manage any material currency risk.

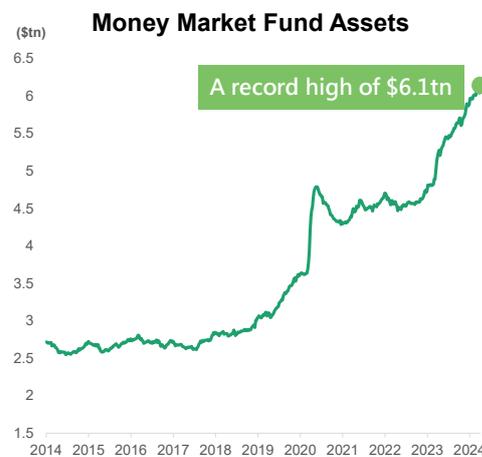
## Why invest in the Value Partners USD Money Market Fund?

Investors should try to lock-in the current attractive short-term interest rate, which is at 20-year high, and can more than counter inflation

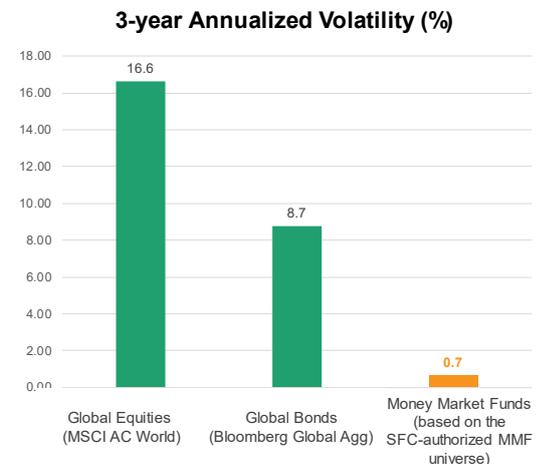


Source: Bloomberg, as at 31 Mar 2024.

Low volatility of money market funds provides investors a safe-haven amid heightened market uncertainties



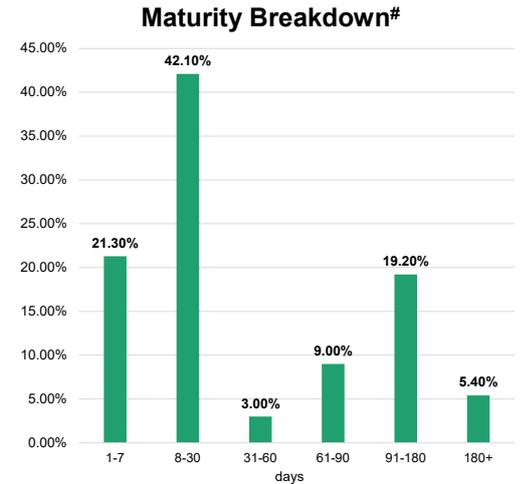
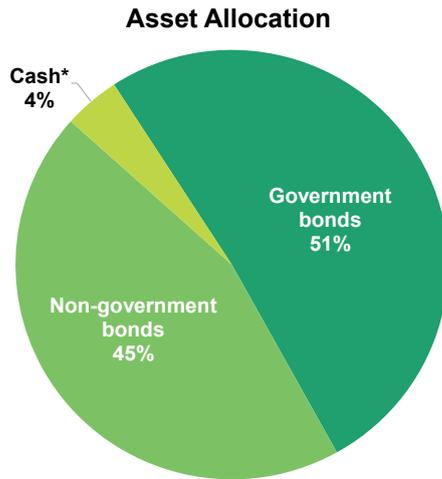
Source: Bloomberg, as at 31 Mar 2024.



Source: Bloomberg, Morningstar, as at 31 Mar 2024.

## Portfolio positioning & Fund facts

Asset allocation & maturity breakdown



\*Cash includes receivables and payables (except cash for collaterals and margins).

#Maturity breakdown reflects the final maturity date for the underlying securities in the portfolio (excluding cash).  
Source: Value Partners, as at 31 Mar 2024.

Fund facts

Fund Inception Date	08-18-2023
Fund Size	USD87.95 million (as of 31 Mar 2024)
Base Currency	US Dollar
Share Classes	Class A - USD / HKD Class D - USD / HKD
Dealing Frequency	Daily
Management Fee	0.25% per annum
Minimum Subscription	Class A - HKD1,000 / USD100 or equivalent Class D - HKD: HKD100,000 / USD10,000 or equivalent

Source: Value Partners, as at 31 Mar 2024.



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fund information<sup>^</sup>  
and market updates!

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<sup>^</sup> Fund information refers to Value Partners' funds authorized by the Securities and Futures Commission of Hong Kong. Authorization does not imply official recommendation.

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Investors should note investment involves risk. The price of units may go down as well as up and past performance is not indicative of future results. Investors should read the explanatory memorandum for details and risk factors in particular those associated with investment in emerging markets. Investors should seek advice from a financial adviser before making any investment. In the event that you choose not to do so, you should consider whether the investment selected is suitable for you. SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. This material has not been reviewed by the Securities and Futures Commission of Hong Kong. Issuer: Value Partners Hong Kong Limited

**For Singapore investors:** The Fund is registered as a restricted foreign scheme in Singapore and will only be distributed to (i) institutional investors and (ii) accredited investors and certain other persons in Singapore in accordance with section 304 and 305 of the Securities and Futures Act. Value Partners Asset Management Singapore Pte Ltd, Singapore Company Registration No. 200808225G. This material has not been reviewed by the Monetary Authority of Singapore.

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