



## Link Real Estate Investment Trust

(a collective investment scheme authorised under section 104  
of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)  
(stock code: 823)

Managed by

### Link Asset Management Limited

(incorporated in Hong Kong with limited liability)  
(in its capacity as manager of Link Real Estate Investment Trust)

#### Full investment portfolio of the Relevant Investments as of 31 August 2019

Debt securities	Primary Listing	Currency	Credit Rating			Total Cost (HK\$'000)	Mark-to-market Value (HK\$'000)	% of Gross Asset Value <sup>(1)</sup>
			S&P's	Moody's	Fitch			
YXREIT 4.75 04/27/21	HKEx	USD	BBB-	Baa3	-	124,171	124,475	0.06%
CHINAM Float 07/16/21	HKEx	USD	BBB+	Baa1	-	39,445	39,250	0.02%
CHALHK 4.875 09/07/21	HKEx	USD	-	-	BBB+	7,364	7,380	0.003%
HRINTH 3.625 11/22/21	HKEx	USD	BBB+	-	-	63,401	64,028	0.03%
BCLMHK 4 01/22/22	HKEx	USD	A-	-	A	12,530	12,644	0.01%
CICCHK 3.375 05/03/22	HKEx	USD	BBB	-	BBB+	47,067	47,675	0.02%
CICCHK Float 05/03/22	HKEx	USD	BBB	-	BBB+	80,349	80,263	0.04%
CATIC 3.5 05/31/22	HKEx	USD	-	-	A-	47,082	47,765	0.02%
CJIANT 3.375 07/25/22	HKEx	USD	-	-	A+	156,185	158,496	0.07%
HAOHUA 3.5 07/19/22	SGX	USD	BBB	-	A-	94,314	95,479	0.04%
CHIOLI 3.95 11/15/22	HKEx	USD	BBB+	Baa1	-	24,048	24,500	0.01%
YUEXIU 4.5 01/24/23	HKEx	USD	-	Baa3	BBB-	21,092	21,547	0.01%
POLYRE 3.95 02/05/23	HKEx	USD	BBB-	Baa3	BBB+	251,761	257,999	0.12%
HAOHUA 4.625 03/14/23	SGX	USD	BBB	-	A-	65,204	66,164	0.03%
VNKRLE 4.15 04/18/23	HKEx	USD	BBB	Baa2	BBB+	80,310	81,753	0.04%
VNKRLE Float 05/25/23	HKEx	USD	BBB	Baa2	BBB+	7,853	7,881	0.004%
PINGIN 4.375 09/10/23	SGX	USD	-	Baa2	-	65,035	66,206	0.03%
POLYRE 4.75 09/17/23	HKEx	USD	BBB-	Baa3	BBB+	47,203	48,057	0.02%
YUEXIU 5.375 10/19/23	HKEx	USD	-	Baa3	BBB-	69,567	70,618	0.03%
HYNMTR 4.3 02/01/24	Frankfurt Stock Exchange	USD	BBB+	Baa1	-	204,052	207,795	0.09%
VNKRLE 5.35 03/11/24	HKEx	USD	BBB	Baa2	BBB+	64,328	66,090	0.03%
CHIOLI 5.95 05/08/24	HKEx	USD	BBB+	Baa1	A-	17,426	17,945	0.01%
CCBL 3.5 05/16/24	HKEx	USD	A	-	A	156,630	162,309	0.07%
SHGANG 4 05/23/24	SGX	USD	-	-	A-	94,278	97,997	0.04%
YXREIT 3.6 05/28/24	(unlisted)	HKD	BBB-	Baa3	-	30,000	30,477	0.01%
HRINTH 3.75 05/29/24	HKEx	USD	-	Baa1	-	39,421	40,229	0.02%
VNKRLE 4.2 06/07/24	HKEx	USD	BBB	Baa2	BBB+	38,914	39,764	0.02%
JOHNEL 4.125 07/30/24	HKEx	USD	BBB	Baa1	-	41,682	42,552	0.02%
<b>Total</b>						<b>1,990,714</b>	<b>2,027,336</b>	<b>0.91%</b>

Note:

- (1) "Gross Asset Value" is calculated by reference to the latest published accounts of Link as adjusted for any distribution declared and change in valuation (if any) subsequent to the publication of the accounts. "% of Gross Asset Value" is calculated based on the mark-to-market value of the Relevant Investments.