



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 2020

Ref.	Debt securities	Primary Listing	Currency	Credit Rating			Total Cost (HK\$'000)	Mark-to-market Value (HK\$'000)	% of Gross Asset Value ⁽¹⁾
				S&P's	Moody's	Fitch			
1	CHJMAO 6.75 04/15/21	SGX	USD	BBB-	Baa3	BBB-	22,647	21,897	0.01%
2	YUEXIU 4.875 04/19/21	HKEx	USD	-	Baa3	BBB-	23,345	22,859	0.01%
3	YXREIT 4.75 04/27/21	HKEx	USD	BBB-	Baa3	-	124,171	121,833	0.06%
4	COGO 4.875 06/01/21	HKEx	USD	BBB-	Baa2	BBB	11,064	10,866	0.005%
5	HRINTH 3.25 06/03/21	HKEx	USD	BBB+	-	A	27,575	27,452	0.01%
6	CHINAM Float 07/16/21	HKEx	USD	BBB+	Baa1	-	39,445	38,592	0.02%
7	CHALHK 4.875 09/07/21	HKEx	USD	-	-	A-	18,537	18,270	0.01%
8	HRINTH 3.625 11/22/21	HKEx	USD	BBB+	-	A	63,401	63,980	0.03%
9	BCLMHK 4 01/22/22	HKEx	USD	A-	-	A	12,530	12,438	0.01%
10	CHJMAO 3.6 03/03/22	HKEx	USD	BBB-	Baa3	BBB-	92,931	92,680	0.04%
11	SINOCE 5.25 04/30/22	HKEx	USD	-	Baa3	BBB-	39,016	38,683	0.02%
12	CICCHK 3.375 05/03/22	HKEx	USD	BBB	-	BBB+	47,067	47,861	0.02%
13	CICCHK Float 05/03/22	HKEx	USD	BBB	-	BBB+	80,349	78,766	0.04%
14	CATIC 3.5 05/31/22	HKEx	USD	-	Baa1	A-	47,082	47,482	0.02%
15	LNGFOR 3.875 07/13/22	SGX	USD	-	-	BBB	59,229	59,463	0.03%
16	HAOHUA 3.5 07/19/22	SGX	USD	BBB	-	A-	94,314	96,350	0.05%
17	CJIANT 3.375 07/25/22	HKEx	USD	-	-	A+	156,185	159,788	0.07%
18	CHIOLI 3.95 11/15/22	HKEx	USD	BBB+	Baa1	-	24,048	24,543	0.01%
19	YUEXIU 4.5 01/24/23	HKEx	USD	-	Baa3	BBB-	47,297	47,592	0.02%
20	POLYRE 3.95 02/05/23	HKEx	USD	BBB-	Baa3	BBB+	266,371	274,219	0.13%
21	HAOHUA 4.625 03/14/23	SGX	USD	BBB	-	A-	65,204	66,566	0.03%
22	VNKRLE 4.15 04/18/23	HKEx	USD	BBB	Baa2	BBB+	80,310	82,398	0.04%
23	VNKRLE Float 05/25/23	HKEx	USD	BBB	Baa2	BBB+	7,853	7,745	0.004%
24	PINGIN 4.375 09/10/23	SGX	USD	-	Baa2	-	65,035	66,503	0.03%
25	POLYRE 4.75 09/17/23	HKEx	USD	BBB-	Baa3	BBB+	47,203	48,357	0.02%
26	YUEXIU 5.375 10/19/23	HKEx	USD	-	Baa3	BBB-	90,771	92,098	0.04%
27	HYNMTR 4.3 02/01/24	FRA	USD	BBB+	Baa1	-	204,052	210,915	0.10%
28	VNKRLE 5.35 03/11/24	HKEx	USD	BBB	Baa2	BBB+	64,328	66,753	0.03%
29	CHIOLI 5.95 05/08/24	HKEx	USD	BBB+	Baa1	A-	17,426	17,891	0.01%
30	CCBL 3.5 05/16/24	HKEx	USD	A	-	A	156,630	164,704	0.08%
31	SHGANG 4 05/23/24	SGX	USD	-	-	A-	94,278	99,704	0.05%
32	YXREIT 3.6 05/28/24	(unlisted)	HKD	-	Baa3	-	30,000	30,957	0.01%
33	HRINTH 3.75 05/29/24	HKEx	USD	-	Baa1	A	39,421	40,941	0.02%
34	VNKRLE 4.2 06/07/24	HKEx	USD	BBB	Baa2	BBB+	38,914	40,830	0.02%
35	HAOHUA 3.375 06/19/24	SGX	USD	-	Baa2	A-	39,863	41,041	0.02%
36	CHJMAO 4 06/21/24	HKEx	USD	BBB-	-	-	53,159	53,355	0.03%
37	WB 3.5 07/05/24	HKEx	USD	BBB	Baa1	-	39,923	41,173	0.02%
38	CNBG 3.375 07/16/24	HKEx	USD	BBB	-	A-	127,189	130,452	0.06%
39	JOHNEL 4.125 07/30/24	HKEx	USD	BBB	Baa1	-	41,682	42,958	0.02%
40	HRINTH 3.25 11/13/24	HKEx	USD	-	Baa1	A	156,140	161,562	0.08%
Total							2,755,987	2,812,518	1.32%

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.