



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 January 2022

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	Moody's	Fitch			
1	CHJMAO 3.6 03/03/22	HKEx	USD	BBB-	Baa3	BBB-	92,931	91,541	0.04%
2	CICCHK 3.375 05/03/22	HKEx	USD	BBB+	-	BBB+	47,067	46,983	0.02%
3	CICCHK Float 05/03/22	HKEx	USD	BBB+	-	BBB+	80,349	79,559	0.04%
4	CATIC 3.5 05/31/22	HKEx	USD	-	Baa1	A-	47,082	46,975	0.02%
5	LNGFOR 3.875 07/13/22	SGX	USD	-	-	BBB	59,229	57,946	0.03%
6	HAOHUA 3.5 07/19/22	SGX	USD	A-	-	A	94,314	94,384	0.04%
7	CJIANT 3.375 07/25/22	HKEx	USD	-	-	A+	156,185	156,986	0.07%
8	CHIOLI 3.95 11/15/22	HKEx	USD	BBB+	Baa1	-	24,048	23,737	0.01%
9	YUEXIU 4.5 01/24/23	HKEx	USD	-	Baa3	BBB-	47,297	46,481	0.02%
10	POLYRE 3.95 02/05/23	HKEx	USD	BBB-	Baa3	BBB+	266,371	266,998	0.12%
11	HAOHUA 4.625 03/14/23	SGX	USD	A-	-	A	65,204	64,254	0.03%
12	VNKRLE 4.15 04/18/23	HKEx	USD	BBB	Baa2	BBB+	80,310	79,030	0.04%
13	VNKRLE Float 05/25/23	HKEx	USD	BBB	Baa2	BBB+	7,853	7,749	0.004%
14	PINGIN 4.375 09/10/23	SGX	USD	-	Baa2	-	65,035	63,825	0.03%
15	POLYRE 4.75 09/17/23	HKEx	USD	BBB-	Baa3	BBB+	47,203	46,448	0.02%
16	YUEXIU 5.375 10/19/23	HKEx	USD	-	Baa3	BBB-	90,771	88,638	0.04%
17	HYNMTR 4.3 02/01/24	FRA	USD	BBB+	Baa1	-	204,052	203,858	0.09%
18	VNKRLE 5.35 03/11/24	HKEx	USD	BBB	Baa2	BBB+	64,328	62,814	0.03%
19	CHIOLI 5.95 05/08/24	HKEx	USD	BBB+	Baa1	A-	17,426	16,785	0.01%
20	CCBL 3.5 05/16/24	HKEx	USD	A	-	A	156,630	160,852	0.07%
21	SHGANG 4 05/23/24	SGX	USD	-	-	A-	94,278	96,454	0.04%
22	YXREIT 3.6 05/28/24	(unlisted)	HKD	-	Baa3	-	30,000	29,686	0.01%
23	VNKRLE 4.2 06/07/24	HKEx	USD	BBB	Baa2	BBB+	38,914	38,931	0.02%
24	HAOHUA 3.375 06/19/24	SGX	USD	-	Baa2	A	39,863	39,966	0.02%
25	CHJMAO 4 06/21/24	HKEx	USD	BBB-	-	-	53,159	50,948	0.02%
26	WB 3.5 07/05/24	HKEx	USD	BBB	Baa2	-	39,923	39,737	0.02%
27	CNBG 3.375 07/16/24	HKEx	USD	BBB	-	A-	127,189	127,773	0.06%
28	JOHNEL 4.125 07/30/24	HKEx	USD	BBB	Baa1	-	41,682	41,974	0.02%
Total							2,178,695	2,171,312	0.98%

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.