



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 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's	Moody's	Fitch			
1	CHIOLI 3.95 11/15/22	HKEx	USD	BBB+	Baa1	-	24,048	23,521	0.01%
2	YUEXIU 4.5 01/24/23	HKEx	USD	-	Baa3	BBB-	47,297	45,997	0.02%
3	POLYRE 3.95 02/05/23	HKEx	USD	BBB-	Baa3	BBB+	266,372	264,141	0.12%
4	HAOHUA 4.625 03/14/23	SGX	USD	A-	-	A	65,204	62,976	0.03%
5	VNKRLE 4.15 04/18/23	HKEx	USD	BBB	Baa2	BBB+	80,310	77,504	0.03%
6	VNKRLE Float 05/25/23	HKEx	USD	BBB	Baa2	BBB+	7,853	7,672	0.003%
7	PINGIN 4.375 09/10/23	SGX	USD	-	Baa2	-	65,035	62,463	0.03%
8	POLYRE 4.75 09/17/23	HKEx	USD	BBB-	Baa3	BBB+	47,203	44,709	0.02%
9	YUEXIU 5.375 10/19/23	HKEx	USD	-	Baa3	BBB-	90,771	85,787	0.04%
10	HYNMTR 4.3 02/01/24	FRA	USD	BBB+	Baa1	-	204,053	195,067	0.08%
11	VNKRLE 5.35 03/11/24	HKEx	USD	BBB	Baa2	BBB+	64,328	58,907	0.03%
12	CHIOLI 5.95 05/08/24	HKEx	USD	BBB+	Baa1	A-	17,426	15,904	0.01%
13	CCBL 3.5 05/16/24	HKEx	USD	A	-	A	156,630	154,597	0.07%
14	SHGANG 4 05/23/24	SGX	USD	-	-	A-	94,278	93,340	0.04%
15	YXREIT 3.6 05/28/24	(unlisted)	HKD	-	Baa3	-	30,000	27,863	0.01%
16	VNKRLE 4.2 06/07/24	HKEx	USD	BBB	Baa2	BBB+	38,914	36,352	0.02%
17	HAOHUA 3.375 06/19/24	SGX	USD	-	Baa2	A	39,863	38,488	0.02%
18	CHJMAO 4 06/21/24	HKEx	USD	BBB-	-	-	53,159	47,035	0.02%
19	WB 3.5 07/05/24	HKEx	USD	BBB	Baa2	-	39,923	37,958	0.02%
20	CNBG 3.375 07/16/24	HKEx	USD	BBB	-	A-	127,189	122,791	0.05%
21	JOHNEL 4.125 07/30/24	HKEx	USD	BBB	Baa1	-	41,682	40,140	0.02%
Total							1,601,538	1,543,212	0.67%

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.