大成國際
DA CHENG INTERNATIONAL

DCI Investment Trust

Da Cheng China Balanced Fund June 2026

Important Information:

- The Da Cheng China Balanced Fund ("The Fund") is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal. There is also no guarantee of dividend or distribution payments during the period you hold the units of the Fund. The instruments invested by the Fund may fall in value and therefore your investment in the Fund may suffer losses.
- The Fund invests primarily in a diversified portfolio of domestic securities traded in China and denominated and settled in RMB.
- The RQFII policy and rules are new and there may be uncertainty to its implementation and such policy and rules are subject to change. The uncertainty and change of the laws and regulations in the PRC (including the RQFII policy and rules) may adversely impact the Fund and such changes may also have potential retrospective effect. Investing in PRC-related companies and in PRC markets involve certain risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, economic, foreign exchange, liquidity, legal and regulatory risk.
- The Fund is denominated in RMB and the majority of the investments of the Fund are made in RMB. Investors may invest in the Fund in RMB, HKD as well as USD. There is no guarantee that RMB will not depreciate. Investors should take into account the potential risk of loss in respect of creations, redemptions and dividends arising from fluctuations in value between HKD/USD and the RMB.
- The valuation of the Fund's investments may involve uncertainties and judgmental determinations, and independent pricing information may not at all times be available. If such valuations should prove to be incorrect, the Net Asset Value of the Fund may be adversely affected.
- Investment involves risks. There is a risk that you may lose a substantial part of all your investment. You are advised to consult the intermediary before investing. You should not invest in the Fund unless the intermediary who sells it to you has explained to you that the Fund is suitable for you having regard to your financial situation, investment experience and objectives.
- You should not make any investment decision solely based on this document alone. Investors should read the Fund's Explanatory Memorandum for further details including risk factors.

INVESTMENT OBJECTIVE

The Fund is a balanced fund and the investment objective of the Fund is to seek long-term growth of capital and income. The Fund seeks to achieve its objective through investing directly in fixed income and equity securities issued in China. The majority of the investments of the Fund will be onshore investments in China and will be denominated and settl ed in RMB.

ASSET ALLOCATION[1]

Equity	71.46%
Fixed Income	26.72%
Cash	1.82%

SECTOR ALLOCATION [1,5](%)

	Equity	Fixed Income
Information Technology	26.69%	1.25%
Financials	10.54%	9.36%
Industrials	9.66%	2.99%
Materials	7.45%	0.09%
Health Care	4.86%	1.14%
Consumer Staples	4.40%	0.11%
Consumer Discretionary	3.75%	0.00%
Energy	2.32%	0.00%
Utilities	1.15%	0.13%
Real Estate	0.37%	0.00%
Communication Services	0.27%	0.00%
Government Bonds	0.00%	11.65%

EQUITY ALLOCATION [1](% of AUM)

A Shares - Main Board	37.35%
A Shares - ChiNext Board	12.70%
A Shares - Sci-Tech Innovation Board	8.54%
Hong Kong Stocks or US Listed China Stocks	12.87%

TOP TEN HOLDINGS[1](%)

Securities	Sectors	%
ZHONGJI INNOLIGHT CO LTD-A	Information Technology	4.11%
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD-A	Industrials	2.47%
EOPTOLINK TECHNOLOGY INC LTD-A	Information Technology	2.13%
KWEICHOW MOUTAI CO LTD-A	Consumer Staples	1.95%
CAMBRICON TECHNOLOGIES CORP LTD-A	Information Technology	1.76%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD-A	Financials	1.47%
CHINA MERCHANTS BANK CO LTD-A	Financials	1.36%
SEMICONDUCTOR MANUFACTURING INTL CORP	Information Technology	1.29%
NAURA TECHNOLOGY GROUP CO LTD-A	Information Technology	1.26%
MIDEA GROUP CO LTD-A	Consumer Discretionary	1.19%

FUND INFORMATION [1]

Manager	Da Cheng International Asset Management Co., Ltd.
Launch Date	03/03/2014 (RMB Class A) / 14/11/2023 (RMB Class P Acc) 03/03/2014 (HKD Class A) / 14/08/2019 (HKD Class P Acc) 03/03/2014 (USD Class A) / 14/08/2019 (USD Class P Acc)
ISIN	HK0000181096 (RMB Class A) / HK0000524238 (RMB Class P Acc) HK0000181112 (HKD Class A) / HK0000524253 (HKD Class P Acc) HK0000181138 (USD Class A) / HK0000524279 (USD Class P Acc)
Bloomberg Ticker	DACBLAC HK (RMB Class A) / DACBRPA HK (RMB Class P Acc) DACBLAH HK (HKD Class A) / DACBHPA HK (HKD Class P Acc) DACBLAU HK (USD Class A) / DACBUPA HK (USD Class P Acc)
Investment Advisor	Dacheng Fund Management Company Limited
Trustee and Registrar	BOCI-Prudential Trustee Limited
Custodian	Bank of China (Hong Kong) Limited
Minimum Initial Investment	RMB 10,000 (Class A) / RMB 1 (Class P Acc) HKD 12,000 (Class A) / HKD 1 (Class P Acc) USD 1,500 (Class A) / USD 1 (Class P Acc)
Base Currency	RMB — Dealing Frequency: Daily
NAV	12.59 (RMB Class A) / 13.41 (RMB Class P Acc) 10.71 (HKD Class A) / 16.03 (HKD Class P Acc) 10.54 (USD Class A) / 16.26 (USD Class P Acc)
Dividend Policy	Monthly distribution (if any) at the Manager's discretion subject to PRC withholding tax provisioning. Dividends may be paid out of capital or effectively out of capital of the relevant Class and may result in an immediate reduction of the Net Asset Value per Unit of the Sub-Fund. Dividends will be paid in the currency of the relevant class of Units. (Class A) No dividends are paid (Class P Acc)
Management Fee	1.35% (Class A) / 1.35% (Class P)
Preliminary Charge	Up to 5% of the subscription price — Redemption Charge: Nil
Fund Size	RMB (million) 7,932

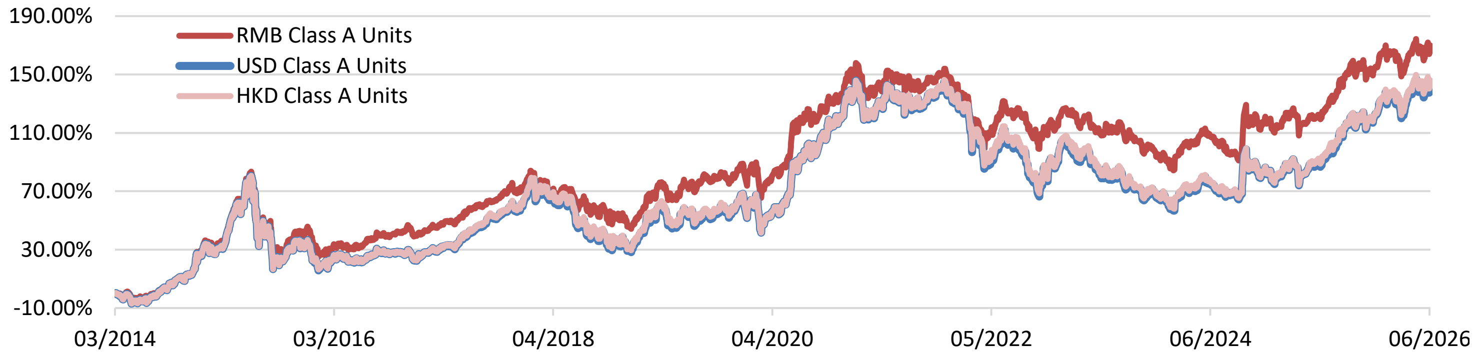
LATEST 4 DIVIDEND INFORMATION

Classes	Dividend per Unit	Annualized Yield[6]	Record Date
RMB Class A Units	RMB 0.08	7.95%	16/3/2026
USD Class A Units	USD 0.07	8.44%	16/3/2026
HKD Class Unit	HKD 0.07	8.33%	16/3/2026
RMB Class A Units	RMB 0.08	7.69%	15/4/2026
USD Class A Units	USD 0.07	8.08%	15/4/2026
HKD Class Unit	HKD 0.07	7.95%	15/4/2026
RMB Class A Units	RMB 0.08	7.66%	15/5/2026
USD Class A Units	USD 0.07	8.02%	15/5/2026
HKD Class Unit	HKD 0.07	7.89%	15/5/2026
RMB Class A Units	RMB 0.08	7.63%	15/6/2026
USD Class A Units	USD 0.07	8.07%	15/6/2026
HKD Class Unit	HKD 0.07	7.94%	15/6/2026

CUMULATIVE PERFORMANCE [1,2]

	Year-to-date	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years	Since Inception[3,4]
RMB Class A Units	5.83%	0.96%	7.57%	5.83%	20.54%	27.18%	7.87%	102.58%	169.92%
USD Class A Units	8.87%	0.57%	9.62%	8.87%	27.18%	36.45%	2.67%	98.91%	143.39%
HKD Class A Units	9.69%	0.66%	9.56%	9.69%	26.99%	36.52%	3.67%	100.96%	146.16%
RMB Class P Units Acc	5.79%	0.89%	7.55%	5.79%	20.48%	N/A	N/A	N/A	35.30%
USD Class P Units Acc	8.84%	0.62%	9.64%	8.84%	27.13%	36.30%	2.59%	N/A	62.60%
HKD Class P Units Acc	9.64%	0.69%	9.64%	9.64%	27.02%	36.43%	3.55%	N/A	60.30%

PERFORMANCE SINCE INCEPTION [1,2,3] (Class A)



FUND MANAGER'S COMMENTARY

In June, the A-share market closed higher, with the Shanghai Composite Index, the CSI 300, and the ChiNext Index rising by 0.63%, 1.78% and 7.55%, respectively. Sector-wise, electronics, building materials, and telecommunications were the top performers, while coal, utilities, and retail lagged the market.

The macroeconomy exhibited a K-shaped divergence. In May, USD-denominated exports expanded 19.4% year-on-year, providing solid support for robust industrial output, while domestic demand and investment indicators remained subdued overall. Cumulative fixed asset investment declined 4.1% year-on-year over the January-May period. Manufacturing investment performed well, increasing 8.5% year-on-year, supported primarily by investment in aviation and aerospace, computers, and office equipment. The overall economic data reflected a structural trend where traditional industries remained under pressure while emerging sectors continued robust growth. This was consistent with equity market performance where technology stocks outperformed traditional sectors. Industrial enterprise profitability continued to grow rapidly as a whole, although performance varied significantly across industries. The global AI technology boom boosted demand for computing power and memory chips, driving rapid profit growth in the electronics sector. From January through May, profits in the electronics sector surged 103.9% year-on-year, accounting for 43.1% of total profit growth among industrial enterprises above the designated scale. In contrast, profitability shrank somewhat in some other industries. Profit concentration increased further in May, underscoring the uneven distribution of corporate earnings across sectors. On the policy front, three government agencies jointly released the Action Plan for Stabilizing and Enhancing Foreign Investment, setting out 15 targeted measures aimed at expanding market access. Meanwhile, the 15th Five-Year Plan for the Development of a New Energy System outlines the objective of establishing, by 2030, a clean, low-carbon, secure, and efficient modern energy system. With the July meeting of the Political Bureau approaching, the market increasingly expects the unveiling of a fresh round of pro-growth policy initiatives. Globally, U.S.-Iran negotiations continued to advance. The U.S. economy and labor market remained resilient, while inflation edged past the Federal Reserve's policy target. Consequently, market expectations have shifted from Fed rate cuts to rate hikes. Although opinions remain divided on whether rates will be raised within the year, the direction of policy may shift, and market focus has turned to pricing in the risk of further tightening.

Looking ahead, overseas market volatility is likely to persist. Nevertheless, continued domestic policy support, together with the anticipated roll-out of another round of growth-stabilizing measures, should underpin the resilience of the A-share market, with market style likely to tilt toward value-oriented sectors. As the interim earnings reporting season approaches, the investment will focus on industries offering strong earnings stability, particularly non-ferrous metals, basic chemicals, finance, and electronics. At the same time, strategic allocations are advised in industries enjoying accelerated growth, including innovative pharmaceuticals and robotics.

1. Source: DCI, all information as at 30 June 2026. 2. NAV to NAV with income (if any) reinvested. 3. Fund launch date and Class A Units launch date: 03 March 2014. 4. HKD & USD Class P (Acc) Units launch date: 14 August 2019. RMB Class P (Acc) Units launch date: 14 November 2023. 5. Classification is based on Global Industry Classification Standard (GICS). 6. Annualized yield is calculated as follows (before Oct 2021): (dividend amount/NAV as of payment date) x 4. Annualized yield is calculated as follows (from Oct 2021): (dividend amount/NAV as of payment date) x 12. Investors should note that yield figures are estimated and for reference only and do not represent the performance of the fund, and that there is no guarantee as to the actual frequency and/or amount of dividend payments. 7. Source of star rating: Morningstar, Inc., Da Cheng China Balanced Fund RMB Class A Units received a 5-star Morningstar Rating™. 8. 2022 BENCHMARK Fund of the Year Awards - Top Mutual Funds (Greater China Allocation) BEST-IN-CLASS Source: BENCHMARK Top Mutual Fund Awards are based on quantitative performance, Sortino Ratio, and ESG performance and reflect the performance data between 1 October 2021 and 30 September 2022 for 12-month returns, and 1 October 2019 to 30 September 2022 for 3-year returns. Data Source: Fund Data - Morningstar, ESG Data - BlueOnion. 8. 2025 BENCHMARK Fund of the Year Awards - House Awards – Aggressive Mixed Asset – Best in Class Source: BENCHMARK The House Awards recognize managers of various asset classes and strategies for delivering sustained, consistent outperformance on a risk-adjusted basis. The winning strategy has demonstrated excellence across five BENCHMARK's forward-looking pillars across Investment Approach, Performance & Risk, Portfolio Management, Stewardship, and Corporate Quality. Data Source: Fund Data - Morningstar, ESG Data - BlueOnion.

IMPORTANT DISCLAIMER