



Sunlight Real Estate Investment Trust

(a Hong Kong collective investment scheme authorized under section 104 of the Securities and Futures Ordinance
(Chapter 571 of the Laws of Hong Kong))
(Stock Code : 435)

Managed by
Henderson Sunlight Asset Management Limited
恒基陽光資產管理有限公司

Full investment portfolio of Relevant Investments at 30 April 2025

Financial Instruments ⁽¹⁾ and Issuers	Primary Listing	Currency	Total Cost (HK\$'000)	Mark-to-market Value (HK\$'000)	% of Gross Asset Value ^{(2),(3)}	Credit Rating
CATHAY 4 ⁷ / ₈ 08/17/26 Cathay Pacific MTN Financing (HK) Limited	Hong Kong Exchange	USD	11,672	11,605	0.063	N/A
COGARD 5.4 05/27/25 Country Garden Holdings Company Limited	Singapore Exchange	USD	14,452	1,137	0.006	N/A
COGARD 3 ¹ / ₈ 10/22/25 Country Garden Holdings Company Limited	Singapore Exchange	USD	10,115	873	0.005	N/A
PANVA 4 04/26/27 TCCL (Finance) Limited	Hong Kong Exchange	USD	4,623	4,575	0.025	S&P BBB+ Moody's Baa1
PCPDC 5 ¹ / ₈ 06/18/26 PCPD Capital Limited	Singapore Exchange	USD	11,639	10,705	0.059	N/A
ZHONAN 3 ¹ / ₈ 07/16/25 ⁽⁴⁾ ZhongAn Online P & C Insurance Co., Ltd.	Hong Kong Exchange	USD	28,743	28,661	0.156	Moody's Baa2
Total			81,244	57,556	0.314	

Notes :

(1) All financial instruments are bonds and their descriptions are quoted from Bloomberg.

(2) The percentages are arrived at by comparing the mark-to-market value of the investments with the gross asset value of Sunlight Real Estate Investment Trust, which is calculated by reference to the latest published accounts (for the 18 months ended 31 December 2024).

(3) Gross asset value refers to the total assets after adjusting for any distribution declared and published valuation.

(4) The issuer announced that it will redeem all notes outstanding on 15 May 2025.