

SMDAM China A Share

Data as of 31 October 2021

Product Description

The fund aims to achieve long term capital growth by investing in Chinese companies listed on the Shanghai and Shenzhen stock exchanges. It uses a bottom-up, fundamental research driven approach to identify quality companies with attractive valuations from sectors that are set to benefit from the changing growth dynamics in the Chinese economy.

Key Facts

Strategy name	SMDAM China A Share
Investment Style	Quality Growth
Strategy Inception Date	10 April 2007
Reference benchmarks	CSI 300; MSCI China A Onshore
Source of excess return	80% bottom-up selection, 20% top-down research
Number of Holdings	40-70
Strategy AUM	USD 15 million

Performance of representative fund % (USD)

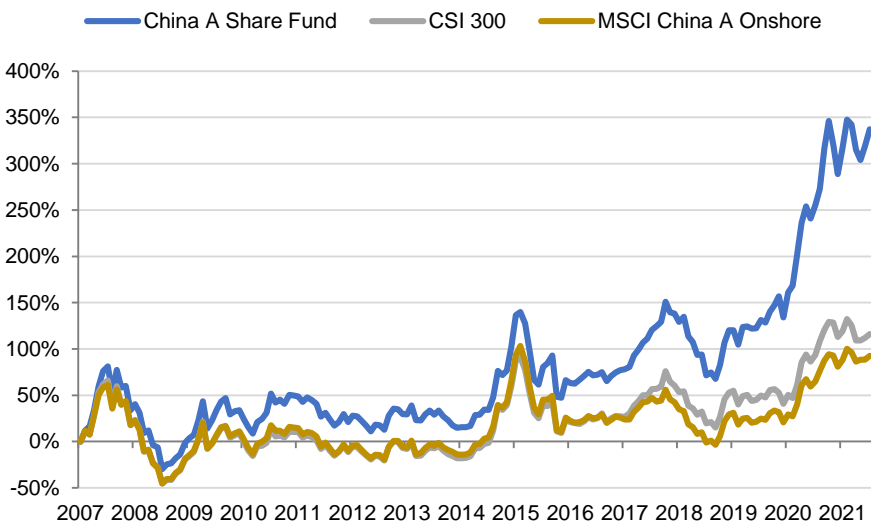
	1 month	3 months	1 year	3 years p.a.	5 years p.a.	Since inception† p.a.
Strategy	4.4	5.3	23.0	36.6	20.5	10.7
CSI 300	1.9	3.3	11.5	21.7	11.5	5.5
MSCI China A Onshore	2.2	3.3	16.7	24.8	8.9	4.6

	2016	2017	2018	2019	2020	YTD
Strategy	-14.3	38.7	-26.9	43.3	73.3	5.0
CSI 300	-15.6	32.3	-27.6	35.0	41.6	-2.0
MSCI China A Onshore	-19.4	19.7	-32.9	35.3	43.3	2.8

Source: SMDAM data as at 31 October 2021. † Inception date performance: 30 April 2007. Reference benchmark: CSI 300. Minor discrepancies due to rounding.

Cumulative Performance

The chart reflects the cumulative returns of this representative fund from inception and is shown in USD terms and gross of fees.



Investment team

Wei Sun, CFA - 14 years' experience
Yoshinobu UEHARA, CMA - 28 years' experience

Sector Breakdown

Sector	%
Consumer Staples	24.5
Information Technology	23.9
Financials	15.8
Materials	11.2
Consumer Discretionary	10.2
Health Care	6.7
Industrials	5.8
Energy	1.9
Communication Services	0.0
Real Estate	0.0
Utilities	0.0
Total	100.0

Sector breakdown based on GICS classification (detailing representative account).

Source: SMDAM and FactSet Research Systems Inc. of the US, as at 31 October 2021

Top Ten Holdings

Company	%
Kweichow Moutai	7.2
China Merchants Bank	5.4
Luzhou Laojiao	5.4
Bank of Ningbo	5.1
Wuxi Lead Intelligent Equipment	4.9
Yunnan Energy New Material	4.8
Glodon Company	4.6
WuXi AppTec	4.3
Shanxi Xinghuacun Fen Wine Factory	3.7
Huizhou Desay SV Automotive	3.6
Total	49.0

Data shown is for the representative segregated account.

The organisations and/or financial instruments mentioned are for reference purposes only. The content of this material should not be construed as a recommendation for their purchase or sale.

Source: SMDAM and Bloomberg as at 31 October 2021

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