

# SMDAM China A Share

Data as of 31 August 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 benchmark     | CSI 300                                    |
| Source of excess return | 70% stock selection, 30% sector allocation |
| Number of Holdings      | 40-70                                      |
| Strategy AUM            | USD 15 million                             |

## Performance of representative fund % (USD)

|                     | 1 month | 3 month | 1 year | 3 years p.a. | 5 years p.a. | Since inception† p.a. |
|---------------------|---------|---------|--------|--------------|--------------|-----------------------|
| Strategy            | -2.7    | -9.7    | 14.1   | 27.8         | 18.2         | 10.2                  |
| Reference Benchmark | 0.0     | -10.0   | 7.7    | 17.4         | 10.6         | 5.3                   |

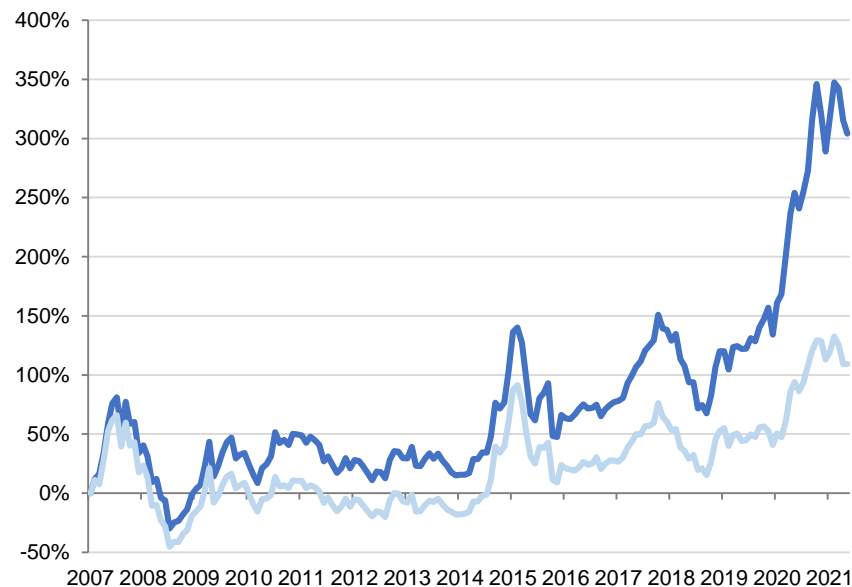
|                     | 2016  | 2017 | 2018  | 2019 | 2020 | YTD  |
|---------------------|-------|------|-------|------|------|------|
| Strategy            | -14.3 | 38.7 | -26.9 | 43.3 | 73.3 | -2.9 |
| Reference Benchmark | -15.6 | 32.3 | -27.6 | 35.0 | 41.6 | -5.1 |

Source: SMDAM data as at 31 August 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.

— China A Share Fund — CSI 300 Index



## Investment team

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

## Sector Breakdown

| Sector                 | %            |
|------------------------|--------------|
| Information Technology | 25.8         |
| Consumer Staples       | 22.3         |
| Financials             | 16.0         |
| Materials              | 11.8         |
| Consumer Discretionary | 9.5          |
| Health Care            | 6.8          |
| Industrials            | 6.3          |
| Energy                 | 1.4          |
| Communication Services | 0.0          |
| Real Estate            | 0.0          |
| Utilities              | 0.0          |
| <b>Total</b>           | <b>100.0</b> |

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

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

## Top Ten Holdings

| Company                            | %           |
|------------------------------------|-------------|
| Kweichow Moutai                    | 6.6         |
| Wuxi Lead Intelligent Equipment    | 5.2         |
| China Merchants Bank               | 5.1         |
| Yunnan Energy New Material         | 5.0         |
| Bank of Ningbo                     | 4.5         |
| Luzhou Laojiao                     | 4.4         |
| WuXi AppTec                        | 4.0         |
| Glodon                             | 3.9         |
| Shanxi Xinghuacun Fen Wine Factory | 3.5         |
| Huizhou Desay SV Automotive        | 2.9         |
| <b>Total</b>                       | <b>45.0</b> |

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 August 2021

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**Risk warning: On 1 January 2021 the UK left the EU transitional arrangements and no longer benefits from passporting rights into EEA countries.**

