

1. This fund primarily invests in China A-Shares through a Renminbi Qualified Foreign Institutional Investors ("RQFII") quota of the RQFII Holder.
2. This fund's investments are concentrated in PRC., which may incur greater political, social, economic, tax, foreign exchange, liquidity and regulatory risks.
3. This fund invests in securities through RQFII which is subject to applicable regulations imposed by the PRC authorities. Although repatriation by RQFIIs are currently not subject to repatriation restrictions or prior approval, there is no assurance that PRC rules and regulations will not change or that repatriation restrictions will not be imposed in the future.
4. Investors may suffer great loss.

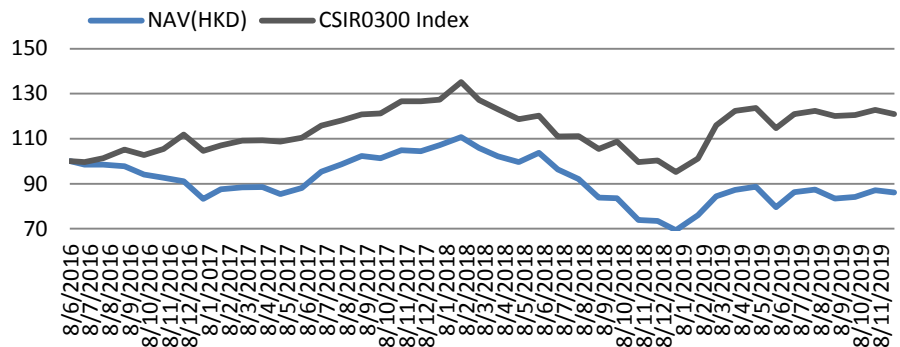
Investment Objective

The Fund seeks to achieve long-term capital appreciation by investing in stocks issued by companies established and operating in the PRC and listed on stock exchanges in Shanghai and Shenzhen through the RQFII quota of the RQFII Holder which is the holding company of the Manager.

Key Information

Fund Manager	Shenyuan Hongyuan Asset Management (Asia) Limited
Portfolio Manager	Leo Luo Zeng Long
Base Currency	HKD
Launch Date	8-Jun-16
Unit NAV	Class A: 86.085
Dividend Policy	No dividend distribution
Minimum Subscription	Class A: 10,000 (Initial) 5,000(Subsequent)
Bloomberg	Class A:SWRASHA HK
ISIN	Class A:HK0000263076
Subscription Fee	Up to 5%
Management Fee	1.5% p.a.
Performance Fee	20% of the difference between the NAV per unit of the class on a valuation day and the high water mark *average number of units for Class A HKD units over the period
Trustee Fee	Up to 1% p.a. (subject to a minimum monthly fee of USD4,000)
RQFII Custodian Fee	Up to 0.5%
Switching Charge	Up to 1%
Redemption Fee	N/A
Administration Fee	N/A

Fund Performance



Sector Exposure (%)

Insurance	12.86%
Banks	11.29%
Diversified Financials	9.68%
Consumer Durables & Apparel	8.85%
Capital Goods	8.48%
Pharmaceuticals, Biotechnology	7.75%
Food, Beverage & Tobacco	6.44%
Materials	6.13%
Real Estate	5.86%
Software & Services	3.29%
Utilities	3.26%
Transportation	3.09%
Energy	2.91%
Technology Hardware & Equipment	2.52%
Automobiles & Components	1.78%
Telecommunication Services	1.51%
Food & Staples Retailing	1.18%
Cash	3.12%

Top 5 Positions (%)

PING AN INSURANCE GROUP CO-A (601318 CH)	8.18%
JIANGSU HENGRUI MEDICINE C-A (600276 CH)	7.75%
CHINA MERCHANTS BANK-A (600036 CH)	6.37%
CHINA CONSTRUCTION BANK-A (601939 CH)	4.92%
CHINA LIFE INSURANCE CO-A (601628 CH)	4.67%

Cumulative Performance

Cumulative Return (Dividend re-invested)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
Class A(HKD)	24.20%	-1.19%	3.21%	8.26%	17.12%	-5.56%	N/A	-13.92%
CSI 300 Index	27.17%	-1.49%	0.77%	5.48%	20.68%	8.22%	N/A	21.01%