

CHINA FUND A2 USD

Fund facts at 30 November 2017

Structure

Luxembourg SICAV

Fund managers

Charlie Awdry
May Ling Wee

Fund Launch date

25 January 2008

Share class launch date

25 January 2008

Base currency (Additional)

USD (EUR, SGD)

Benchmark

MSCI China Index

Minimum investment (USD)

2,500

Fund size (USD)

234.77m

No of holdings

57

NAV (USD)

A2 (Acc): 22.18

Last dividend

n/a

Trading Frequency

Daily

A1 USD (Div) Codes

ISIN: LU0327786827

A2 USD (Acc) Codes

ISIN: LU0327786744

Bloomberg: HENCHFA LX

Ratings

Morningstar rating: ★★★★★

Source: Morningstar,
at 30 November 2017

Published NAV

- South China Morning Post
- Hong Kong Economic Times

Fee

Management Fee: 1.2% pa
Performance Fee: 10% with High
Water Mark principle, please refer
to the offering documents for
details

Initial Charge: 5%

- The Fund primarily invests in companies having their registered office/ have significant business in China, Hong Kong and Taiwan. The Fund may invest in China A-Shares, directly through eligible exchanges or indirectly through derivative instruments.
- Investments involve varying degree of investment risks (e.g. liquidity, market, economic, political, regulatory, taxation, financial, interest rate, hedging and currency risks). In extreme market conditions, you may lose your entire investment.
- Investments in financial derivatives instruments ("FDIs") (such as futures, swaps, options, forward rate notes, and forward foreign exchange contracts) involve specific risks (e.g. counterparty, liquidity, leverage, volatility and valuation risk). The Fund may use FDIs to achieve the investment objective or extensively for investment purposes. Such investments are subject to higher level of risk and may result in substantial loss.
- The Fund's instruments are concentrated in China, Hong Kong and Taiwan and may subject to higher concentration risk.
- The Fund may invest in China securities i.e. China A-Shares and China A-Shares access products, and may be exposed to currency, political, taxation and market risks.
- The Fund may invest in emerging markets which may involve increased risks. These investments may be less liquid and more volatile.
- The investment decision is yours. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.
- Investors should not only base on this document alone to make investment decisions and should read the offering documents including the risk factors for further details.

About the fund

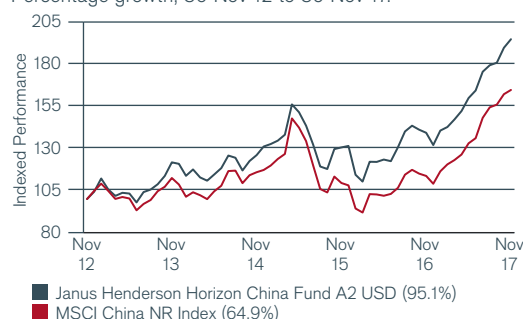
The Fund aims to achieve long term capital appreciation by investing at least two thirds of its assets in securities listed in, registered in or that do a large portion of their business in China, Hong Kong and Taiwan. No more than 35% of its net assets will be in China A shares.

Additional Information

Please note that as of 1 October 2015, May Ling Wee also managed this fund. As of 6 February 2015, Charlie Awdry took over management of this fund from Caroline Maurer. On 2 July 2012 the Fund changed its benchmark from the MSCI AC Golden Dragon Index to the MSCI China Index.

Performance in USD*

Percentage growth, 30 Nov 12 to 30 Nov 17.



Cumulative performance % change**	A2	Index
1 month	2.7	1.6
YTD	47.7	51.2
1 year	39.9	45.0
5 years	95.1	64.9
Since inception	121.8	71.9

Discrete year performance % change***	A2	Index
2016	0.4	0.9
2015	0.3	-7.8
2014	8.5	8.0
2013	15.9	3.6
2012	26.0	23.8

Top 10 holdings

	(%)
Tencent	9.2
Alibaba Group	9.0
China Construction Bank	7.0
AIA Group	6.2
Bank of China	5.6
CNOOC	4.5
Hong Kong Exchanges & Clearing	4.3
Ping An Insurance Group Co of China	3.9
NetEase	3.7
Hangzhou Hikvision Digital Technology	3.6

Sector breakdown

	Gross Net(%)
Financials	31.7 31.7
Information Technology	27.9 27.9
Consumer Discretionary	22.4 12.6
Energy	6.9 6.9
Real Estate	6.7 6.7
Industrials	5.5 0.9
Utilities	5.4 4.0
Materials	4.9 4.9
Telecommunication Services	4.6 1.2
Consumer Staples	3.9 3.9
Total fund exposure	124.5 96.2

Exchanges where the fund invests* Gross Net(%)

Hong Kong	82.4	63.0
US (including ADR's)	23.7	14.8
China A shares	18.4	18.4

Sum may not match due to rounding.

Notes

- * Source: at 30 November 2017. ©2017 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.^Δ
On 2 July 2012 the Fund changed its benchmark from the MSCI AC Golden Dragon Index to the MSCI China Index. The benchmark shown on the graph is the composite of the two.
- ** Source: at 30 November 2017. ©2017 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.^Δ
- *** Source: at 31 December 2016. ©2017 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.^Δ
- + Source: Janus Henderson Investors. Please note that the figures have been rounded and therefore may not equal 100% where applicable. Represents net exposure.
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Past performance is not a guide to future performance.

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