

ChinaAMC China 50 ETF

Fund Code
510050

Category
Equity Funds

Morningstar Style Box

Morningstar 3 Year Rating
★★★

Report Date 2016-07-31

Investment Objective

Closely track the benchmark index and minimize the tracking difference and tracking error.

Portfolio Manager

FANG Jun holds a Master's degree. In July 1999 he joined China AMC and served as analyst, assistant portfolio manager of China AMC Growth Securities Investment Fund, assistant portfolio manager of Xinghua Securities Investment Fund, assistant portfolio manager of China AMC Return Securities Investment Fund, and deputy head of quantitative investment department, etc.

Portfolio Manager's View

For the 3rd quarter, internationally, American economy is likely to remain stable; the European economy may continue to recover; yet the focus is on the influence of the Britain's referendum of exiting EU. Domestically, the government will do its best to push forward structural reform. It is expected that the government will take actions to cut overcapacity, reduce enterprise costs, digest real estate inventory, expand effective supply and maintain loose monetary policy. As a whole, the economy may see weak recovery, facing greater challenges and more market uncertainties. Even though market risks have been greatly released and the market leverage is becoming reasonable, the market might see a narrow fluctuation. On the other hand, finance, blue-chip and other heavily weighted stocks will trade within a reasonable range, and give an obvious valuation advantage. If the economy is able to maintain a steady growth or the government introduces reforms which exceed expectations or policy to rally the market, SSE 50 Index will get relatively better performance.

We will continue to effectively control the tracking difference and tracking error of the Fund, in order to achieve the index investment objectives. Meanwhile, we will actively make efforts to further innovate products, to provide more and better investment opportunities for all kinds of investors.

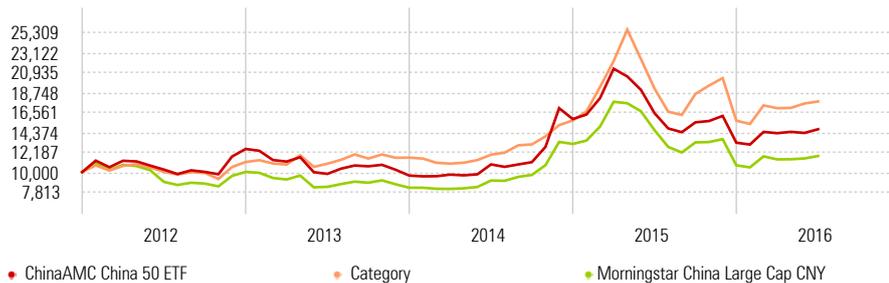
Cherishing every investment and trust of our fund investors, the fund will always stand by the ChinaAMC principle of "Our Performance Your Trust", through standardized operation, prudent investment, and diligent pursuit of long-term and stable return delivery for investors.

Risk & Rating

Rating	Geometric Mean	Morningstar Risk	Morningstar Rating
3 Years	3.38%	Low	★★★
5 Years	3.72%	Low	★★★
MPT(3 Year)			
Mean Return			1.51%
Standard Deviation			31.55%
Sharpe Ratio			0.51%
Alpha			1.92%
Beta			1.08%
R-squared			92.96%

Note: Benchmark is SSE 50 PR CNY

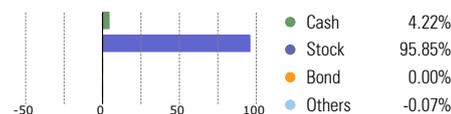
Performance History 2016-07-31



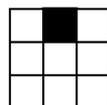
● ChinaAMC China 50 ETF ● Category ● Morningstar China Large Cap CNY

Trailing Return	Total Return(%)	+/- Idx(%)	+/- Cat(%)
YTD	-9.05%	4.54%	3.61%
6 Months	11.17%	1.60%	-2.38%
1 Year	-10.71%	8.68%	-0.08%
2 Years(annualised)	16.46%	2.55%	-2.29%
3 Years(annualised)	14.48%	2.49%	-0.85%
5 Years(annualised)	4.52%	4.66%	0.32%
Since Inception	215.09%	--	--

Asset Allocation 2016-06-30



Morningstar Style Box 2015-12-31


Style Box
Style: Balanced
Size: Large

Asset Allocation: Asset allocation of Morningstar is calculated on the basis of net assets. "Others" equals to the difference between net asset and stock, bond & cash, reflecting the difference between asset items (excluding equities, fixed incomes, bank deposits and settlement provisions) and liabilities. "Others" in negative indicates that the fund has employed certain leveraged financing.

NAV (2016-07-29):	2.2000(Yuan)	The Highest Sales Fee	
Accumulated NAV (2016-07-29):	2.9490(Yuan)	Subscription Fee	--%
Total Net Asset (2016-06-30):	26.85(Billion Yuan)	Redemption Fee	--%
Inception Date:	2004-12-30	Initial Investment	
Base Currency:	Yuan Renminbi	Initial Investment	1,000,000(Share)
Manager:	FANG Jun	Additional Investment	--(Share)
Fund Company:	China Asset Mgmt Co.,Ltd	Operation Fee	
Hotline:	+86 10 88066688	Management Fee	0.50%
Website:	www.chinaamc.com	Custodian Fee	0.10%

Summary of Portfolio Holdings 2016-06-30

Top 10 Holdings - Equity	NetAsset
Ping An Insurance Group	9.58%
China Minsheng Banking Corp Ltd	5.91%
Industrial Bank Co., Ltd.	5.65%
China Merchants Bank Co Ltd	4.97%
Kweichow Moutai Co Ltd	4.08%
Bank Of Communications Co Ltd	3.82%
Shanghai Pudong Development Bank Co Ltd	3.76%
CITIC Securities Co Ltd	3.55%
Haitong Securities Co Ltd	3.47%
Agricultural Bank of China Ltd.	3.37%

Top 5 Holdings - Bond

GICS Sector 2016-06-30

Sector Name	Equity NetAsset	NetAsset
Consumer Staples	7.18%	6.88%
Consumer Discretionary	2.92%	2.80%
Energy	3.20%	3.07%
Financials	68.14%	65.31%
Health Care	1.36%	1.31%
Industrials	12.68%	12.15%
Materials	1.83%	1.75%
Telecommunication Services	0.92%	0.88%
Utilities	1.76%	1.69%