

ChinaAMC Xinghua Fund

Fund Code
519908

Category
Aggressive Allocation
Fund

Morningstar Style Box


Morningstar 3 Year
Rating
★★★

Report Date 2016-07-31

Investment Objective

Closely track the economic trend, exploit the hidden opportunities in the Chinese economic development, better share the development achievements of faster growth of Chinese economy, and try to ensure the long-term, continuous appreciation in fund assets.

Portfolio Manager

YANG Kun holds an MBA's degree from Peking University. He acted as assistant portfolio manager of Baoying Fund, manager of investment department under YIMIN Asset Management Co., Ltd., manager of finance department under China Foreign Economy and Trade Trust Co., Ltd., etc. In August 2006, he joined China Asset Management Co., Ltd and served as strategy analyst, deputy head of equity investment department, portfolio manager of Xinghua Securities Investment Fund (from January 1, 2009 to January 12, 2012), portfolio manager of Xinghe Securities Investment Fund (from June 12, 2007 to April 11, 2013), and portfolio manager of China Shengshi Selected Hybrid Securities Investment Fund (from December 18, 2009 to September 1, 2015), etc.

Portfolio Manager's View

For the next stage, we believe that a series of international political and economic events that have happened recently might be the turning point for the long-term market environment. Policy efforts have seen little effects to recover the growth of real economy by relying on loose monetary conditions since 2008 financial crisis. As economic recovery does not come within the foreseeable future, political and economic conditions in many countries have tended to be conservative, with a slowdown and even partial reversion in globalization. In the long term, we may have to be well prepared for rising risks in the financial market; while in the short term, China's relatively independent financial market can partially buffer risks. If we continue to carry out the effective reform, we will remain in a historic period of development opportunities. It is expected that the A-share market will show a structural differentiation in the 3rd quarter. We will continue to add the proportion of stocks with solid growth potentials in the portfolio in order to avoid the relatively uncertain market risks by holding stocks with low risks.

Overall, we will continue to emphasize the selection of individual stocks from "the bottom up" in the following investments, prepare to adjust the allocations among industries and style of the portfolio in favorable conditions, and endeavor to provide reasonable return for fund investors through professional investment.

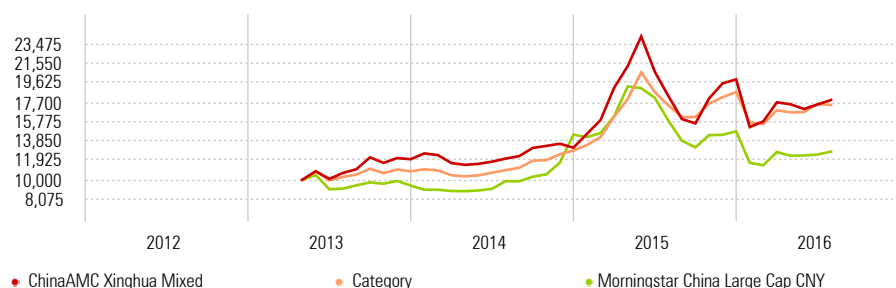
Cherishing every investment and trust of our fund investors, the fund will always stand by the ChinaAMC principle of "Our Performance Your Trust" through standardized operation, prudent investment, and diligent pursuit of long-term and stable return delivery for investors.

Risk & Rating

Rating	Geometric Mean	Morningstar Risk	Morningstar Rating
3 Years	--	Below Average	★★★
5 Years	--	--	Not Rating
MPT(3 Year)			
Mean Return			1.83%
Standard Deviation			30.30%
Sharpe Ratio			0.66%
Alpha			10.94%
Beta			0.68%
R-squared			40.66%

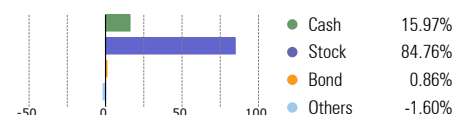
Note: Benchmark is CSI 300 CNY X 70% + SSE Government X 30%

Performance History 2016-07-31



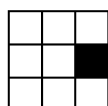
Trailing Return	Total Return(%)	+/- Idx(%)	+/- Cat(%)
YTD	-10.26%	3.33%	3.37%
6 Months	17.66%	8.09%	3.19%
1 Year	-2.18%	17.21%	1.77%
2 Years(annualised)	21.69%	7.78%	-2.11%
3 Years(annualised)	18.86%	6.87%	0.86%
5 Years(annualised)	--	--	--
Since Inception	81.17%	--	--

Asset Allocation 2016-06-30



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.

Morningstar Style Box 2015-12-31



Style Box

Style: Growth
Size: Middle

Summary of Portfolio Holdings 2016-06-30

Top 10 Holdings - Equity	NetAsset
Tianli Environmental Engineering Co Ltd	6.23%
Hualan Biological Engineering Inc	5.16%
Yunnan Aluminium Co Ltd	5.07%
Dalian Zhiyun Automation Co Ltd	4.58%
Zhenxing Biopharmaceutical and Chemical Co Ltd	4.26%
Xi'an LONGi Silicon Materials Co Ltd	3.31%
Yunnan Chihong Zinc & Germanium Co Ltd	3.21%
Hefei Meiyu Optoelectronic Technology Inc	3.17%
Zhejiang Huahai Pharmaceutical Co Ltd	3.09%
Sichuan Danfu Compressor Co Ltd	3.05%

Top 5 Holdings - Bond	NetAsset
Henan Communications Invst Grp Co., Ltd.	0.86%
2012Mtn4	

GICS Sector 2016-06-30

Sector Name	Equity NetAsset	NetAsset
Consumer Discretionary	1.69%	1.43%
Consumer Staples	10.66%	9.03%
Financials	1.07%	0.90%
Health Care	18.82%	15.95%
Industrials	35.93%	30.46%
Information Technology	7.35%	6.23%
Materials	24.32%	20.62%
Others	0.16%	0.14%

NAV (2016-07-29):	1.7060(Yuan)
Accumulated NAV (2016-07-29):	6.1290(Yuan)
Total Net Asset (2016-06-30):	1.22(Billion Yuan)
Inception Date:	2013-04-12
Base Currency:	Yuan Renminbi
Manager:	YANG Kun
Fund Company:	China Asset Mgmt Co., Ltd
Hotline:	+86 10 88066688
Website:	www.chinaamc.com

The Highest Sales Fee	
Subscription Fee	1.50%
Redemption Fee	0.50%
Initial Investment	
Initial Investment	1,000(Yuan)
Additional Investment	-(Yuan)
Operation Fee	
Management Fee	1.50%
Custodian Fee	0.25%