

ChinaAMC Xinghua Fund

Fund Code
519908

Category
Aggressive Allocation
Fund

Morningstar Style Box


Morningstar 3 Year
Rating
★★★

Report Date 2016-10-31

Investment Objective

Closely track the economic trend, exploit the hidden opportunities in China economic development, to take a share from the fast growing economy and to ensure long-term and continuous capital gain.

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

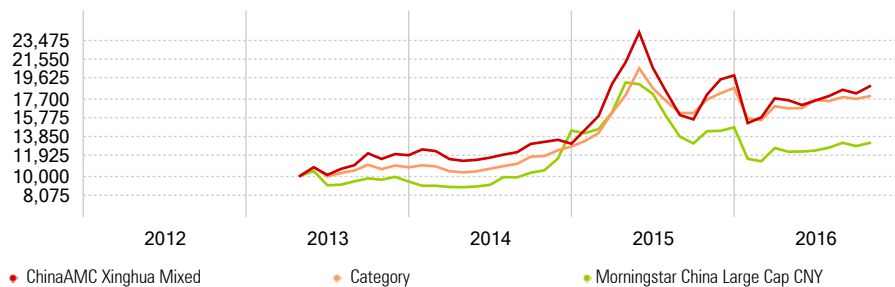
For the next stage, we reckon that the recent performance of the real estate market is likely to be conducive to the modest recovery of real economy in the next one or two quarters. Given there are signs of price bubble in the real estate industry, the government will be very likely to introduce measures to restrain property market speculation. The liquidity environment is also facing pressures. Internationally, we will keep a close track of the US presidential election and its influence on interest rate hike. With regard to the market, investors have shown preference to stocks with low valuations and low fluctuations, and market risk appetite gradually dulls. On the other hand, the bond market is hardly providing satisfactory returns, so it may be necessary to increase the position of riskier assets such as stocks to seek higher rate of return. It is expected the A-share market in the 4th quarter will possibly undergo moderately greater fluctuations. Correspondingly, we will continue to raise the position of well-performed industry leaders in the investment portfolio. In brief, we will continue to emphasize the importance of "bottom up" selection of individual stocks, concentrate the portfolio on high-quality assets, and endeavor to provide reasonable returns for fund unit holders through professional investment. We cherish every trust and investment of our fund unitholders. The Fund will always abide by the values of "Our Performance Your Trust" of China AMC, through standardized operation, prudent investment, and diligent pursuit of long-term and stable return for unitholders.

Risk & Rating

Rating	Geometric Mean	Morningstar Risk	Morningstar Rating
3 Years	--	Below Average	★★★
5 Years	--	--	Not Rating
MPT(3 Year)			
Mean Return			1.71%
Standard Deviation			29.73%
Sharpe Ratio			0.63%
Alpha			10.07%
Beta			0.68%
R-squared			41.27%

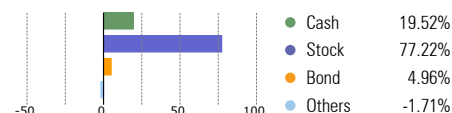
Note: Benchmark is CSI 300 CNY X 70% + SSE Government X 30%

Performance History 2016-10-31



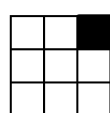
Trailing Return	Total Return(%)	+/- Idx(%)	+/- Cat(%)
YTD	-5.42%	5.05%	5.71%
6 Months	7.92%	0.90%	0.61%
1 Year	4.53%	12.60%	5.86%
2 Years(annualised)	18.89%	6.70%	-0.62%
3 Years(annualised)	17.41%	6.06%	-0.35%
5 Years(annualised)	--	--	--
Since Inception	90.94%	--	--

Asset Allocation 2016-09-30



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 2016-06-30



Style Box

Style: Growth
Size: Large

Summary of Portfolio Holdings 2016-09-30

Top 10 Holdings - Equity	NetAsset
Tianli Environmental Engineering Co Ltd	7.69%
Dalian Zhiyun Automation Co Ltd	6.13%
Jincheng Paper Co Ltd	5.35%
Zhenxing Biopharmaceutical and Chemical Co Ltd	4.91%
Yunnan Aluminium Co Ltd	4.43%
Sichuan Danfu Compressor Co Ltd	4.10%
Guangdong Kangmei Pharmaceutical Co Ltd	3.46%
Xi'an LONGi Silicon Materials Co Ltd	3.43%
Hualan Biological Engineering Inc	3.26%
Sunwoda Electronic Co Ltd	2.53%

Top 5 Holdings - Bond	NetAsset
16 Agricultural Development Bank of China 01	4.10%
Henan Communications Inv't Grp Co., Ltd.	0.86%
2012Mtn4	

GICS Sector 2016-09-30

Sector Name	Equity NetAsset	NetAsset
Consumer Staples	11.79%	9.10%
Consumer Discretionary	1.35%	1.04%
Financials	0.01%	0.01%
Health Care	22.52%	17.39%
Industrials	31.03%	23.96%
Information Technology	6.77%	5.23%
Materials	23.37%	18.05%
Real Estate	1.22%	0.94%
Utilities	1.91%	1.47%
Others	0.04%	0.03%

NAV (2016-10-31):	1.7980(Yuan)
Accumulated NAV (2016-10-31):	6.2260(Yuan)
Total Net Asset (2016-09-30):	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%