



# The Perfect Storm

## Brewing for a Major Bull Run

### China at a glance

Since initiating market reforms in 1978, China has shifted from a centrally-planned to a market-based economy and has experienced rapid economic and social development. Since then, GDP growth has averaged nearly 10 percent a year making it the fastest sustained expansion by a major economy in history.

- World's second largest economy
- Forecast to be the Globe's main growth engine for years to come
- Reasonable valuations
- Exposure to 'new' sectors such as technology, green energy and healthcare
- Strong domestic consumption
- China's gross national savings was at roughly 50% in 2016



Source: The World Bank, Knoema

### Fund Description

The FMG China Fund offers access to domestic China and its so-called A shares, which include roughly 3000 publicly listed companies. Locally listed A shares provide access to fast growing consumer companies as well as a broad range of other industry sectors. The investment objective is to achieve long term capital

appreciation from a portfolio of equities listed on the stock exchanges of mainland China. The fund utilizes a multi-manager approach, providing diversification among industry sectors. Managers are selected based on their proven expertise in China A shares, investing mainly on the ground in China. The fund is actively

managed, with FMG applying both a top down macro and a long term quantitative model to determine allocations, including cash levels. FMG considers risk management an integral element of the portfolio management process. The opportunistic nature of the fund targets investors with a higher risk-reward return profile.

# FMG China Fund - Terms

## Minimum Investment\*

Class A and L14: EUR 10,000  
Class B: EUR 100,000

## Currencies

EUR GBP USD

## Dealing

Weekly

## Subscription Fee

Class A and B: Up to 5%  
Class L14: None

## Redemption Fee

Share Class A&B: None  
Share Class L14: Year 1 (5%),  
Year 2 (4%), Year 3 (3%),  
Year 4 (2%), Year 5 (1%),  
Year 6 (0%)

## Annual Management Fee

Class A and L14: 2% p.a.  
Class B: 1.5% p.a.

## Performance Fee

Class A and L14: 20% HWM  
Class B: 10% HWM

## Fund Launch

March 2004

## Subscription Notice Period

1 Business Day

## Redemption Notice Period

5 Business Days

## Share Classes & ISIN

Class A USD: MT0000077470  
Class A EUR: MT0000077462  
Class A GBP: MT0000077900  
Class B USD: MT0000077512  
Class B EUR: MT0000077504  
Class B GBP: MT0000077918  
Class L14 USD: MT7000011250  
Class L14 EUR: MT7000011243  
Class L14 GBP: MT7000011268

## Administrator

Apex Fund Services

## Auditors

Deloitte

## Custodian

Credit Suisse

## Regulator

MFSA (Malta Financial Services  
Authority)

\*Or equivalent amongst the options listed under "Currencies". The minimums may not apply to Offshore Portfolio Bonds and/or platforms which may allow down to the equivalent of US \$ 1,000.

Note that this is a marketing document. For detailed descriptions of the terms and conditions, including investment restrictions, as well as brief descriptions of certain risks associated with investing, please refer to the fund's prospectus and offering memorandum.



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