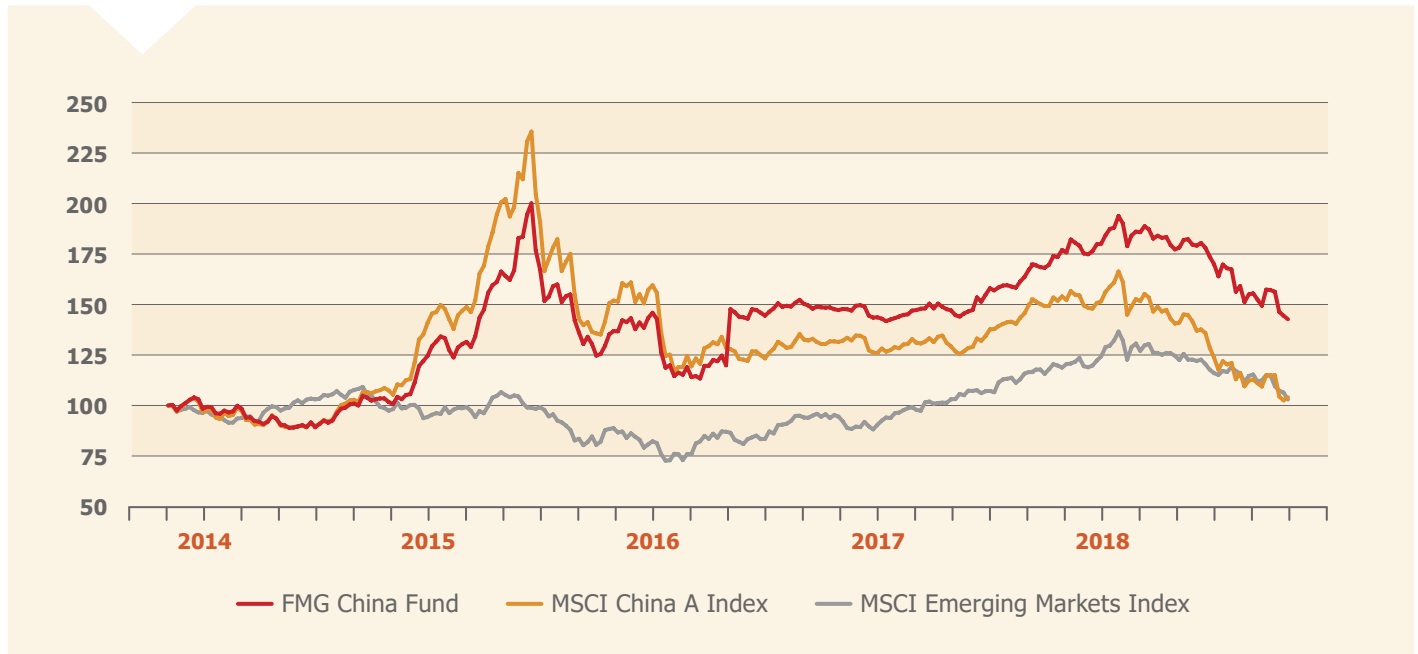




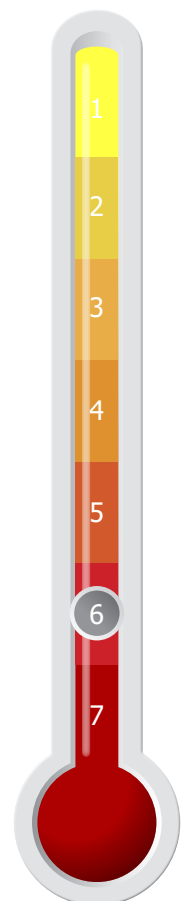
## The Perfect Storm: Brewing for a Major Bull Run



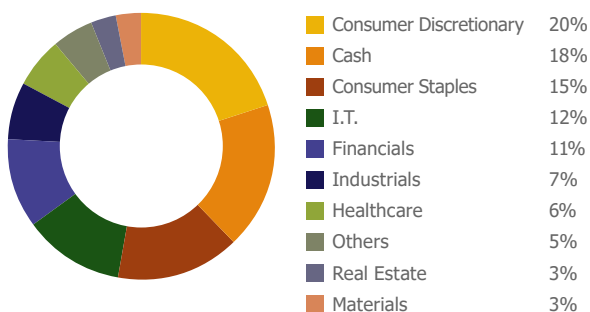
### Fund Description

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.

### Risk



### Sector Exposure



### Key Statistics

%	FMG China Fund	MSCI China A Index	MSCI Emerging Markets Index
<b>2018</b>	<b>-20.7</b>	<b>-31.3</b>	<b>-17.2</b>
<b>2017</b>	<b>25.3</b>	<b>20.3</b>	<b>34.3</b>
<b>2016</b>	<b>0.6</b>	<b>-19.1</b>	<b>8.6</b>
<b>2015</b>	<b>14.7</b>	<b>7.1</b>	<b>-17.0</b>
<b>Cumulative Return</b>	<b>42.7</b>	<b>4.0</b>	<b>2.9</b>
<b>Standard Deviation</b>	<b>21.9</b>	<b>24.1</b>	<b>16.0</b>

# 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

REYL

## 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.

Beijing •



FMG

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