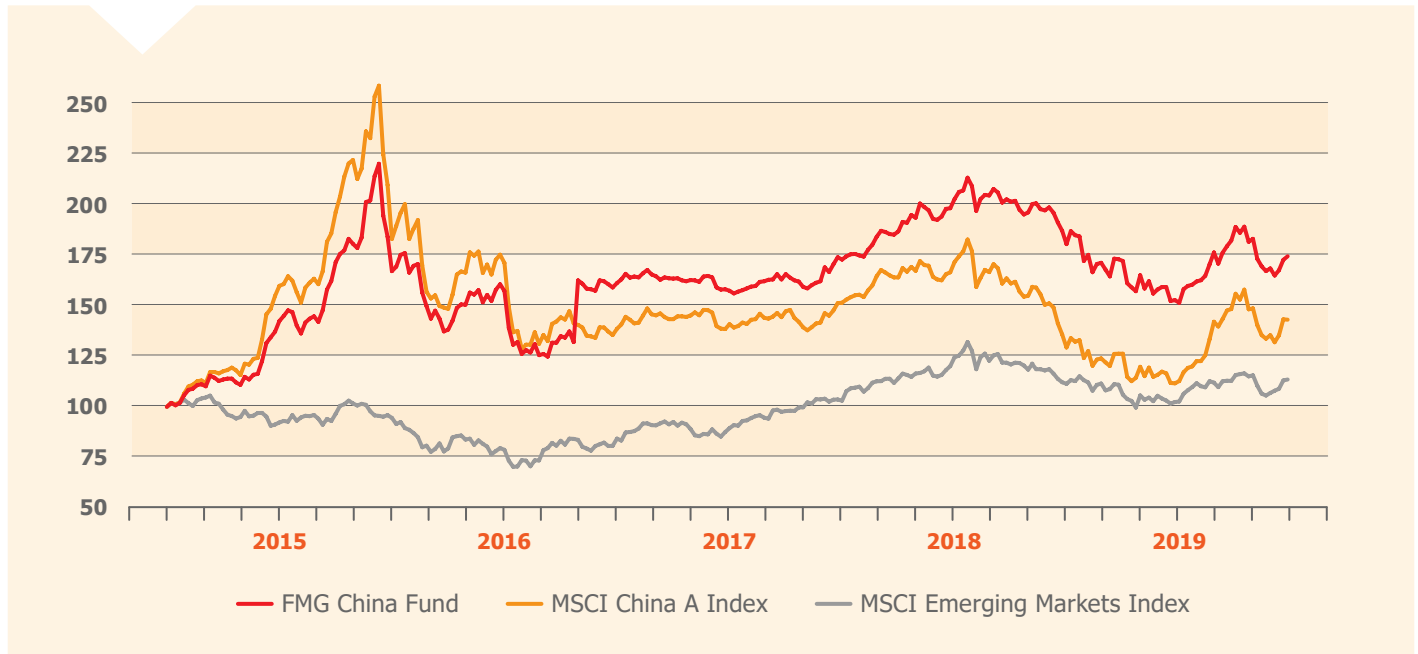




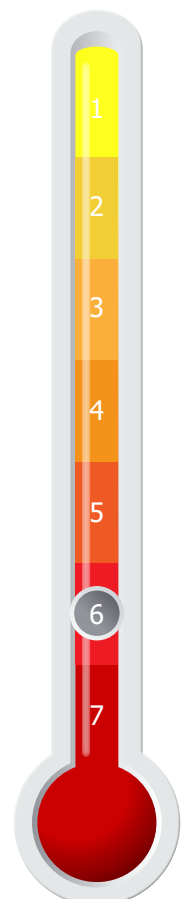
The Perfect Storm: Brewing for a Major Bull Run



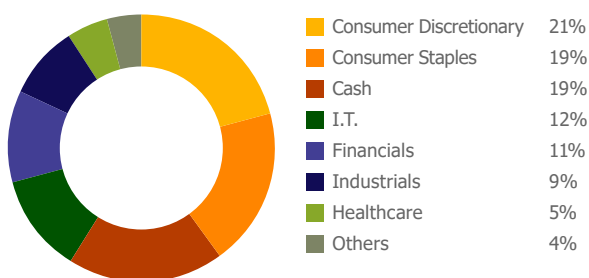
Fund Description

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
2019	14.2	28.3	10.9
2018	-23.0	-33.0	-14.8
2017	25.3	20.3	37.3
2016	0.6	-19.1	11.2
Cumulative Return (5Y)	74.4	43.1	13.6
Standard Deviation (5Y)	22.5	24.9	16.4

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

Floor 6, Airways House, Gaiety Lane
Sliema, SLM 1549, Malta
Reg. No. C44040

www.fmgfunds.com

Disclaimer: FMG (MALTA) Ltd. ("FMG") is licensed by the Malta Financial Services Authority ("MFSA") as a category 2 Investment Services Provider as provided in the Investment Services Act Chapter 370 of the Laws of Malta. FMG is authorized to act as a full scope alternative investment fund manager ("AIFM") in terms of Directive 2011/61/EU of the European Parliament and of the Council on alternative investment fund managers ("AIFMD"). This summary is for information purposes only and does not constitute an offer to sell or a solicitation to buy. Citizens or residents of the United States and India may not invest in these Funds. All Funds may not be marketed to Swiss citizens or residents except those considered as "regulated qualified investors" by the Swiss Collective Investment Schemes Act and the Swiss Collective Investment Schemes Ordinance. All Funds are not to be marketed to EU or EEA investors. Investors who wish to obtain information on these funds will only be provided any such materials upon receipt of an appropriate reverse solicitation request in accordance with the requirements of the EU AIFM Directive, Swiss Law and/or national law in their home jurisdiction. Opinions and estimates constitute the manager's judgment and are subject to change without notice. Past performance is not indicative of future results. Investments in Emerging Markets should be considered high risk where a portion or total loss of capital is conceivable. The synthetic risk-indicator illustrated herein comprises 60 months returns calculated in USD and is updated once per annum. No assurance can be given that the investment objective will be achieved or that an investor will receive a return of all or part of his/her initial capital, and investment results can fluctuate substantially over any given time period. Please refer to the relative fund's prospectus which contains brief descriptions of certain risks associated with investing in the fund. FMG funds or third-party funds marketed by FMG are aimed at experienced investors and you have to ensure you are able to invest in such funds. Questions should be directed to your local representative or financial advisor. This document may not be reproduced, distributed, or published for any purpose without the prior written consent of the manager. All information contained in this communication is as provided by FMG (MALTA) Ltd. Copyright (C) 2019 FMG. All rights reserved. TAG2019070

