

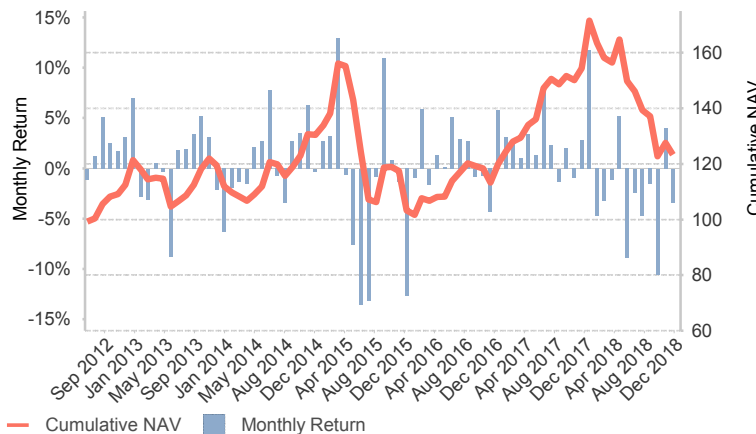
## MILLTRUST KEYWISE CHINA FUND



## PROFILE

Investment Manager:	Keywise Capital Management (HK) Ltd
Structure:	UCITS Open-ended Investment Company
Strategy:	Long biased Greater China equities
Domicile:	Dublin
Inception Date:	22 June 2012, 19 January 2018 (C)
	Investment manager: Value Partners Hong Kong Ltd
	1 May 2015
	Investment manager: Keywise Capital Management (HK) Ltd

## PERFORMANCE (CLASS A)



## PERFORMANCE ANALYTICS

SUMMARY		FUND (CLASS A) - DEC 2018
Latest Month		-3.39%
Last 3 Months		-10.13%
Year to Date		-20.14%
Since Fund Inception		25.27%
Annualised Return		3.48%
Positive Months		55.70%
Ann. Standard Deviation		15.88%
Ann. Sharpe Ratio (RFR=1%)		0.18
TOP 5 HOLDINGS		WEIGHT
TENCENT HOLDINGS LTD COMMON STOCK HKD.00002		8.24%
LINK REIT		7.16%
ALIBABA GROUP HOLDING-SP ADR(NYS)		6.80%
GUANGZHOU BAIYUNSHAN PHARM-H(HKG)		5.83%
KUNLUN ENERGY CO LTD(HKG)		4.71%

## FUND TERMS

Share Classes:	Class (A), Class (B), Class (C)
Management Fee:	1.5% (A), 2.00% (B), 0.80% (C)
Performance Fee:	15% over Hurdle Rate
Hurdle Rate:	MSCI Golden Dragon Index (Net)
Subscription Frequency:	Daily (Dealing deadline: 10 a.m. Irish time)
Min. Initial Investment:	USD 1m (A), USD 100,000 (B), USD 20m (C)
Redemption Frequency:	Daily (Dealing deadline: 10 a.m. Irish time – Redemption Notice period)
Redemption Notice:	2 business days

## IDENTIFIERS

ISIN Code:	IE00B8FJTW29 (A), IE00BYTHMS19 (C)
Lipper Code:	68211761 (A)
Bloomberg Code:	MTVPGCH ID (A), MTCHINC ID (C)

## HIGHLIGHTS

## STRATEGY:

The Milltrust Keywise China (UCITS) Fund employs a concentrated, best-ideas, long biased, long equities, absolute return strategy across the China markets from which it aims to capture capital gains from exceptional businesses in the region.

The strategy pursues a fundamental, bottom up stock selection approach to construct a high conviction and concentrated portfolio of 30- 50 positions across China (Hong Kong, H Shares, Taiwan, ADRs and Singapore-listed Chinese stocks) with a particular focus on China's growing "New Economy" stocks.

The Fund has the ability to mitigate market volatility through the use of cash.



## INVESTMENT MANAGER:

Keywise Capital is a Hong Kong SFC-licensed and US SEC-registered asset management firm based in Hong Kong. It is also approved by Chinese CSRC as Qualified Foreign Institutional Investor (QFII). The firm manages a range of long only and long/short equity hedge fund strategies for a prestigious client base of global institutional investors, foundations, endowments, pension funds, and sovereign wealth funds.

The firm is dedicated, has extensive expertise and knowledge of Greater China (China, Hong Kong, Taiwan and Singapore) markets and pursues a fundamental, bottom up stock selection approach.

The Milltrust Keywise China Fund is managed by Fang Zheng (Founder and CIO) since May 2015. Fang has over 20 years' investment experience at large international investment firms such as Rockefeller & Co, J.P. Morgan Asset Management and Neon Liberty Capital which he co-founded. He leads a 13-person team of investment professionals with in-depth knowledge and insights of the China markets which has strongly contributed to the success of the investment strategy.

## INVESTMENT PLATFORM:

The Milltrust Funds are REGULATED (UCITS) structured on the EU-regulated and Irish-domiciled Emerging Markets Managed Accounts PLC UCITS platform (EMMA PLC). The platform offers investors an innovative and state-of-the-art investment structure that is wholly non-conflicted with all the additional advantages of SAFETY, TRANSPARENCY, LIQUIDITY GUARANTEES and FIDUCIARY OVERSIGHT essential to investors today.

## PARTNERS



## CONTACT INFORMATION

Company:	Milltrust International LLP
Address:	6 Stratton Street London W1J 8LD, United Kingdom
Telephone:	+44 (0)20 8123 8369
Email:	emma@milltrust.com
Website:	www.milltrust.com

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