

| Top Ten Holding | | | | | |
|-----------------|-----------------------------|-------|----|------------------|-------|
| 1 | Iray Technolog-A | 9.30% | 2 | Shenzhen Mindr-A | 7.61% |
| 3 | Kangji Medical H | 6.77% | 4 | Wuxi Apptec Co-A | 6.70% |
| 5 | Wuxi Biologics C | 6.61% | 6 | Aier Eye Hsptl-A | 4.78% |
| 7 | New Industries Biomedical-A | 4.39% | 8 | Suzhou Nanomic-A | 4.31% |
| 9 | Asymchem Labor-A | 3.71% | 10 | Autobio Diagno-A | 3.30% |

Investment Objective

The investment objective of the Compartment is to provide long term capital growth, measured in USD, primarily through investment in equities and equity-linked securities of Greater China Companies, as defined hereafter.

| Market Breakdown | % of Assets |
|-------------------------------------|-------------|
| A Share | 72 |
| Hong Kong (Discounted Dual Listing) | 2 |
| Hong Kong | 21 |

| Sectoral Breakdown | % of Assets |
|------------------------------|-------------|
| Healthcare Equipment & Parts | 54 |
| Services | 32 |
| Biotechnology | 9 |

| Valuation | Portfolio | Benchmark |
|---------------------------------|-----------|-----------|
| Period | 20220731 | 20220731 |
| 2022 PE (X) | 32.0 | 38.1 |
| 2022 PB (X) | 6.7 | 4.1 |
| 2022 Div. Yield (%) | 0.8 | 0.8 |
| 2022 ROE (%) | 20.9 | 9.3 |
| Earning Growth (%) Forward 3 YR | 29.3 | 14.0 |
| 2022 PEGY | 1.1 | 2.6 |
| FCF Yield | 2.3 | 0.3 |

| Annual Management Charge TERs as at end September 2021 | |
|--|-------------------------------------|
| Share Class L1 | 0.50% NA |
| Share Class A | 1.00% NA |
| Share Class P | 0.50% with 10% Performance Fee NA |

| Minimum Investment | |
|--------------------|--|
| Share Class L1 | \$100,000 Minimum initial subscription & holding |
| Share Class A | \$100,000 Minimum initial subscription & holding |
| Share Class P | \$100,000 Minimum initial subscription & holding |

| Fund Codes | |
|-------------|--------------|
| Share Class | L1 |
| Bloomberg | HEFYHUA LX |
| TK | |
| ISIN | LU2413982427 |
| Lipper ID | |
| Sedol | BLBHZ45 |

Footnote:

- (a) This refers to the total assets invested in the reference strategy managed by the Investment Manager.
 (b) MSCI China Health Care Index (Bloomberg Ticker MXCNOHC Index).

| Fund Details | |
|--------------------|--|
| Dealing Day | Daily |
| Dividends | None – income accumulated within the fund |
| Investment Manager | Bin Yuan Capital Room 1505, 15/F, 299QRC 287-299 Queen's Road Central Sheung Wan, Hong Kong |
| Management Company | FundPartner Solutions (Europe) S.A. 15, Avenue John F Kennedy , L-1855 Luxembourg |
| Custodian | Pictet & Cie (Europe) S.A. 15, Avenue John F Kennedy, L-1855 Luxembourg |
| Legal Advisors | Elvinger Hoss Prussen S.A. 2, Place Winston Churchill, L-1340 Luxembourg |
| Auditor | Deloitte Audit S.à r.l. 560, route de Neudorf, L-2220 Luxembourg |

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Disclaimer:

- This document should be read as a marketing communication.
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