

Top Ten Holding					
1	IRAY TECHNOLOG-A	8.49%	2	SHENZHEN MINDR-A	8.22%
3	KANGJI MEDICAL H	7.10%	4	WUXI BIOLOGICS C	5.80%
5	WUXI APPTec CO-A	5.71%	6	SHENZHEN NEW-A	4.56%
7	AIER EYE HSPTL-A	4.50%	8	AUTOBIO DIAGNO-A	4.40%
9	SUZHOU NANOMIC-A	4.21%	10	BLOOMAGE BIOTE-A	3.95%

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	71
Hong Kong (Discounted Dual Listing)	1
Hong Kong	24

Sectoral Breakdown	% of Assets
Healthcare Equipment & Parts	57
Services	28
Biotechnology	8
Pharmaceuticals	3

Valuation	Portfolio	Benchmark
Period	20220930	20220930
2023 PE (X)	25.7	35.6
2023 PB (X)	5.0	2.8
2023 Div. Yield (%)	0.9	1.0
2023 ROE (%)	19.4	7.7
Earning Growth (%) Forward 3 YR	28.4	14.0
2023 PEGY	0.9	2.4
FCF Yield	3.0	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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