

## ChinaAMC Healthcare Fund

Fund Code  
000945

Category  
Aggressive Allocation  
Fund

Morningstar Style Box  


Morningstar 3 Year  
Rating  
Not Rating

Report Date 2016-10-31

### Investment Objective

Focusing China's healthcare industry, the Fund seeks long-term capital gain with risks under control.

### Portfolio Manager

CHEN Bin holds a Doctorate in Internal Medicine from Peking Union Medical College, Tsinghua University. In July 2009 he joined China AMC, where he acted as analyst of investment research department, etc.

### Portfolio Manager's View

According to our outlook for the 4th quarter, domestically, it is expected that the domestic monetary environment will not loosen and that fiscal policy and Public-Private-Partnership (PPP) model will be strengthened; internationally, the Federal Reserve is expected to raise the interest rate in late 2016, and US presidential election may add to the volatility of capital market. According to our prediction, trading volume in the stock market will be shrinking, accompanied by a narrowed fluctuation range. The Fund will maintain a certain proportion of cash position to cope with risks and seize opportunities.

Integration is the keynote of the medical health industry. "Quality Consistency Evaluation for Generic Drugs" and "Drug Production Examination" will facilitate the improvement of domestic medicine quality and the reshuffle of the pharmaceutical industry. "Two-vote System" and "Substitute the Business Tax with Value Added Tax" will push the pharmaceutical industry further to concentrate in large business giants. The Fund will prefer to the allocation of reasonably valued and large-cap stocks from leading companies. Besides, the integration of medical service industry, the PPP practice in hospitals, etc. will possibly bring opportunities to the medical industry that the Fund will follow, too.

Internationalized business operation and global resources integration mark another great industry trend. Marching into more standardized international markets will become a large growth source as the pharmaceuticals industry in China advances. Additionally, enterprises will be able to learn from advanced experiences and share R&D strength from industry leaders around the world, prompting consumption upgrade of domestic health industry. In this context, the Fund will increase its efforts to research the global medical health industry, and proactively lay out investment scope.

In the long term, demand in the medical health industry will be growing with aging of population and consumption upgrading. This industry will make up a rising proportion in GDP.

We cherish every trust and investment of our fund unitholders. The Fund will always abide by the values of "Our Performance Your Trust" of China AMC, through standardized operation, prudent investment, and diligent pursuit of long-term and stable return for unitholders.

### Risk & Rating

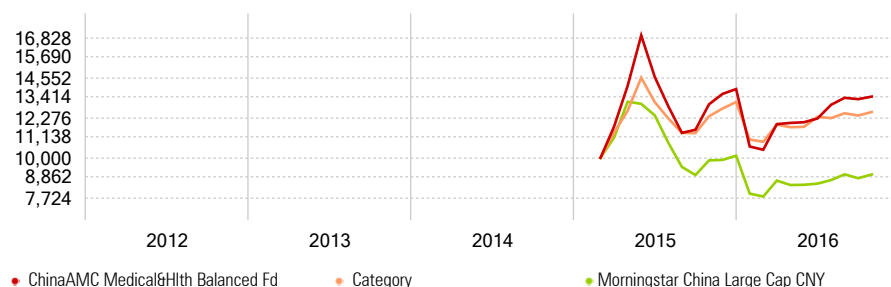
Rating	Geometric Mean	Morningstar Risk	Morningstar Rating
3 Years	--	--	Not Rating
5 Years	--	--	Not Rating

#### MPT(3 Year)

Mean Return	--
Standard Deviation	--
Sharpe Ratio	--
Alpha	--
Beta	--
R-squared	--

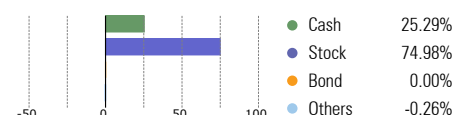
**Note:** Benchmark is CSI Health Care PR CNY X 65% + SSE Government Yd CNY X 35%

### Performance History 2016-10-31

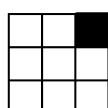


Trailing Return	Total Return(%)	+/- Idx(%)	+/- Cat(%)
YTD	-3.06%	7.41%	8.07%
6 Months	12.41%	5.39%	5.10%
1 Year	3.33%	11.40%	4.66%
2 Years(annualised)	--	--	--
3 Years(annualised)	--	--	--
5 Years(annualised)	--	--	--
Since Inception	39.50%	--	--

### Asset Allocation 2016-09-30



### Morningstar Style Box 2016-06-30



#### Style Box

Style: Growth  
Size: Large

**Asset Allocation:** Asset allocation of Morningstar is calculated on the basis of net assets. "Others" equals to the difference between net asset and stock, bond & cash, reflecting the difference between asset items (excluding equities, fixed incomes, bond deposits and settlement provisions) and liabilities. "Others" in negative indicates that the fund has employed certain leveraged financing.

NAV (2016-10-31):	1.3950(Yuan)
Accumulated NAV (2016-10-31):	1.3950(Yuan)
Total Net Asset (2016-09-30):	3.60(Billion Yuan)
Inception Date:	2015-02-02
Base Currency:	Yuan Renminbi
Manager:	CHEN Bin
Fund Company:	China Asset Mgmt Co.,Ltd
Hotline:	+86 10 88066688
Website:	www.chinaamc.com

#### The Highest Sales Fee

Subscription Fee	1.20%
Redemption Fee	1.50%
Initial Investment	
Initial Investment	1,000(Yuan)
Additional Investment	-(Yuan)
Operation Fee	
Management Fee	1.50%
Custodian Fee	0.25%
Distribution Fee	0.00%

### Summary of Portfolio Holdings 2016-09-30

Top 10 Holdings - Equity	NetAsset
Zhenxing Biopharmaceutical and Chemical Co Ltd	8.48%
Guizhou Yibai Pharmaceutical Co Ltd	7.97%
Hybio Pharmaceutical Co Ltd	6.56%
Jiangsu Hengrui Medicine Co Ltd	6.02%
Guangdong Kangmei Pharmaceutical Co Ltd	5.48%
Lepu Medical Technology (Beijing) Co Ltd	5.01%
Shanghai Pharmaceuticals Holding Co Ltd	4.17%
Huadong Medicine Co Ltd	3.79%
Shinva Medical Instrument Co Ltd	3.78%
Beijing Tiantan Biological Products Corp Ltd	3.27%

Top 5 Holdings - Bond	NetAsset
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### GICS Sector 2016-09-30

Sector Name	Equity NetAsset	NetAsset
Consumer Staples	0.00%	0.00%
Consumer Discretionary	3.70%	2.78%
Financials	0.00%	0.00%
Health Care	90.56%	67.89%
Industrials	3.25%	2.44%
Information Technology	1.86%	1.40%
Materials	0.34%	0.25%
Real Estate	0.27%	0.20%
Others	0.01%	0.01%