

INVESTMENT OBJECTIVE

The China Growth portfolio seeks long-term capital appreciation through concentrated exposure to Chinese equities, spanning onshore A-shares, offshore H-shares, and China-focused internet and consumer names. It is built to capture the structural opportunities arising from China's domestic consumption growth, technology self-sufficiency drive, and green transition. The portfolio carries a high risk profile given its single-country concentration and is suited to investors with a long investment horizon and a high tolerance for volatility who seek focused exposure to China's structural growth.

MONTH IN REVIEW

China Growth fell -2.84%, out of step with global markets in a month when equities rose almost everywhere else. Offshore internet holdings drove the decline, as margin pressure from the e-commerce price war weighed on leading companies and internet earnings failed to impress. Onshore A-shares, home to China's chipmakers, held firmer than offshore equities.

RETURNS

Past 1 Year Return

-1.96% p.a.

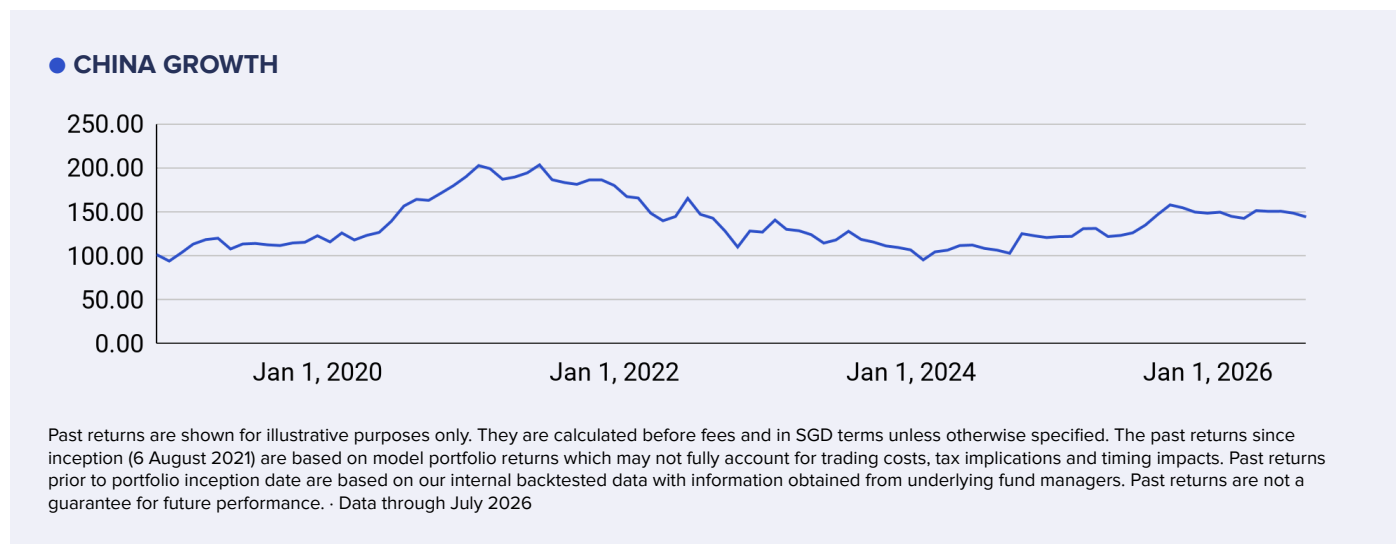
Risk Rating

● ● ● ● ● **5 / 5 • High**

KEY FACTS

Asset Class	Equities	Recommended Horizon	2-5 years
Inception Date	31 March 2021		

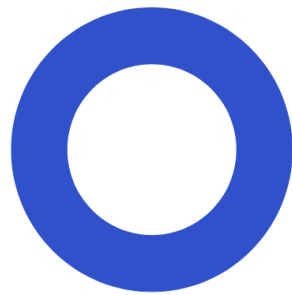
PERFORMANCE (GROSS RETURNS)



ANNUALISED (%)

	YTD	1Y
● China Growth	-2.84%	-1.96%

ASSET CLASS

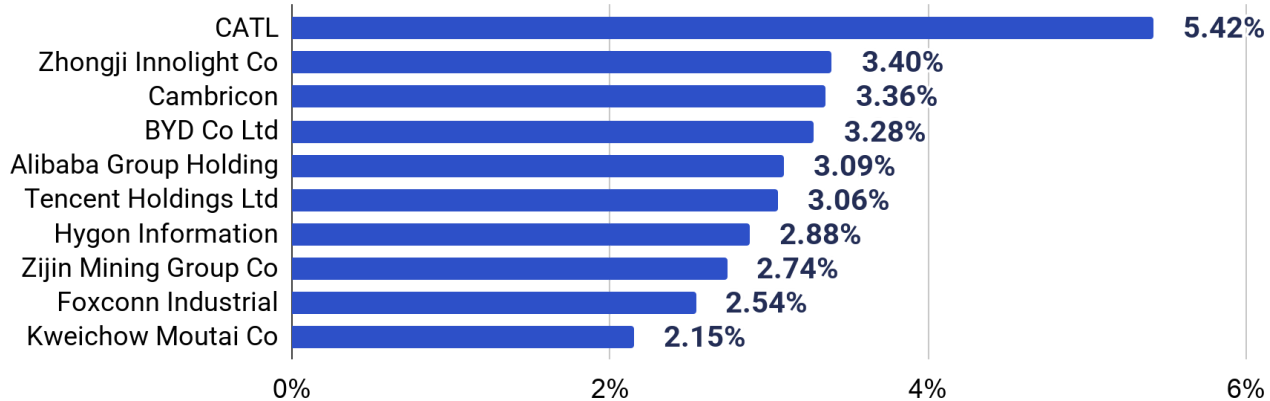


● Equities 100%

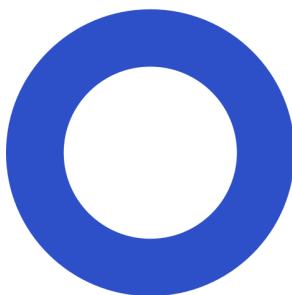
ETF COMPOSITION (%)

KBA	KraneShares Bosera MSCI China A 50 Connect Index	46.73%
CXSE	WisdomTree China ex-State-Owned	13.29%
MCHI	iShares MSCI China	8.93%
KWEB	KraneShares China Internet	8.10%
KGRN	KraneShares MSCI China Clean Technology Index	7.25%
KSTR	KraneShares SSE STAR Market 50 Index	6.88%
KURE	KraneShares MSCI All China Health Care Index	4.95%
CHIQ	Global X China Consumer Discretionary	3.87%

TOP 10 HOLDINGS | WEIGHTAGE (%)

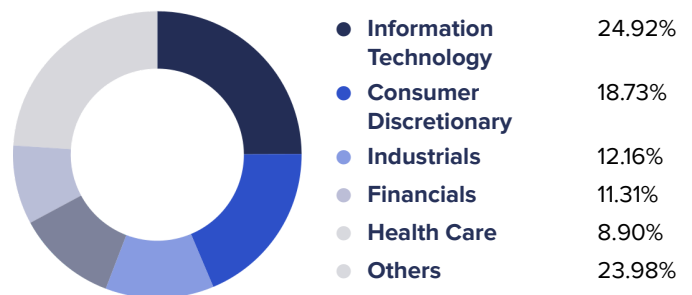


COUNTRIES (%)



● China 100%

SECTORS (%)



For guidance on fund allocation, please contact our advisory team at advisory@syfe.com. Sharpe ratio and Standard Deviation measured from April 2013.

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