

China Universal China Universal Medical Service Fund

As of June 30, 2022

Portfolio Manager



Portfolio Manager:
Jiang Liu
Managed since:
2015
Joined Firm:
2011

Fund Information

Bloomberg Ticker	CUMSFAM CH
Fund Ticker	001417
Custodian	CMB
Inception Date	2015/06/18
Benchmark	CSI Health Care Index×70% + China Bond Composite Index×30%
Currency	CNY
Total Assets	RMB3.991 billion (USD 0.59 billion ^[1])
Management Fee	1.5% ^[2]

Calendar Year Return

	Fund Return	Benchmark Return	CSI 300 Total Return
2015	-1.30%	-14.25%	-26.60%
2016	-16.51%	-8.44%	-9.26%
2017	12.86%	8.48%	24.25%
2018	-8.49%	-17.23%	-23.64%
2019	45.95%	21.32%	39.19%
2020	68.12%	34.41%	29.89%
2021	1.92%	-6.73%	-1.68%
2022YTD	-17.76%	-9.44%	-9.22%

Top Ten Holdings

Stock Name	of Net Asset
WuXi AppTech	7.12%
iRay Technology	6.76%
Changchun High & New Technolo	6.52%
Tofflon Science & Technology	6.19%
Jenkem Technology	5.67%
Aier Eye Hospital Group	5.44%
Zhejiang Jiuzhou Pharmaceutica	5.27%
Jafron Biomedical	4.86%
Chongqing Zhifei Biological	4.24%
Beijing Wantai Biological Pharmac	3.76%

Objective and Risk & Return Profile

- The fund adopts the bottom-up fundamental analysis in selecting individual stocks within the health care sector to achieve a steady, consistent and sustainable growth under strict risk management over a long term.
- The strategy gains higher excess returns through moderate risk exposure and positive risk control. The strategy pays great attention to the portfolio's beta, fluctuation, maximum drawdown and liquidity.

Investment Strategy

The Fund seeks long-term capital appreciation through in-depth fundamental research mainly within the healthcare sector, selecting individual stocks with durable competitive advantages and focusing on downside risk control in the meanwhile.

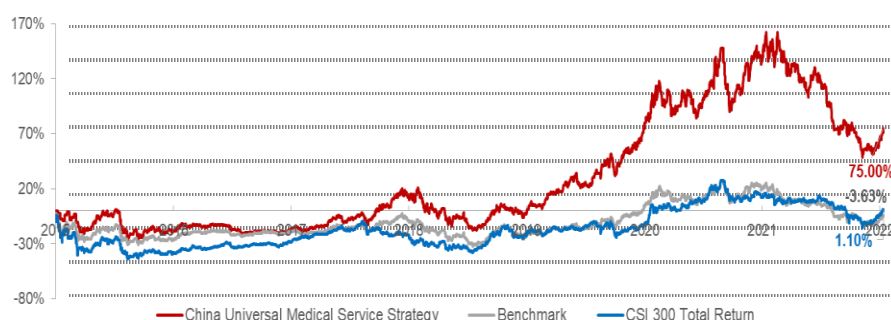
- Dig deeply into individual stocks with considerable growth potential and sustainability to obtain excess return
- Invest with foresight and for a long term
- Focus on the growth consistency and stability of listed companies
- Emphasize the portfolio drawdown control

Average Annual Total Return

	YTD	One Year	Three Years	Five Years	Since Inception
The Fund (Annualized)	-17.76%	-31.96%	18.58%	15.26%	8.28%
Benchmark (Annualized)	-9.44%	-22.19%	6.72%	3.22%	-0.52%
CSI 300 Total Return	-9.22%	-11.80%	7.57%	6.31%	0.16%

Historical Excess Return

Fund Performance (gross of fees) vs. Market Index & Benchmark



Source: Wind, CUAM, as of June 30, 2022

Notes: Performance data is in RMB and net of fees. [1] The exchange rate of US dollar to RMB is the end-of-month rate from PBoC which is 6.7114; [2] 1.5% refers to management fee for mutual funds; The performance data quoted represents past performance; it does not guarantee future results.

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