



## Apuano Foundation China Fund A Retail Premium

30 November 2022

### About the Fund

Manager	European and Global Investments Ltd
Portfolio Manager	Foundation Asset Management
Custodian/Trustee	CACEIS Bank, Ireland Branch
Auditor	Deloitte & Touche
Legal	Dillon Eustace
Currency	EUR
Dealing	Daily
Management fees	2,25%
Performance fees	15.00%
Fund Size	-
Share Class Size	12,141,054
NAV	97.693

### Identifiers

ISIN	IE00BKTNR02
Bloomberg ticker	
WKN	

### Objectives and investments policies

The objective of the Fund is to achieve an increase in the value of units in the Fund by investing in companies that are incorporated in the People's Republic of China.

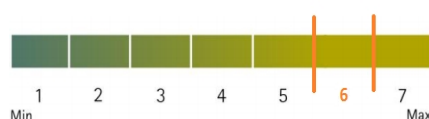
### Performance

Monthly Performance	-5.92%
Performance year to date	-19.05%
Performance since inception 29 Jan 20	-2.28%

### Main Statistics

Sharpe Ratio	0.27
Annualised volatility	14.12%
VaR	7.22%
Gain to Loss Ratio	1.17

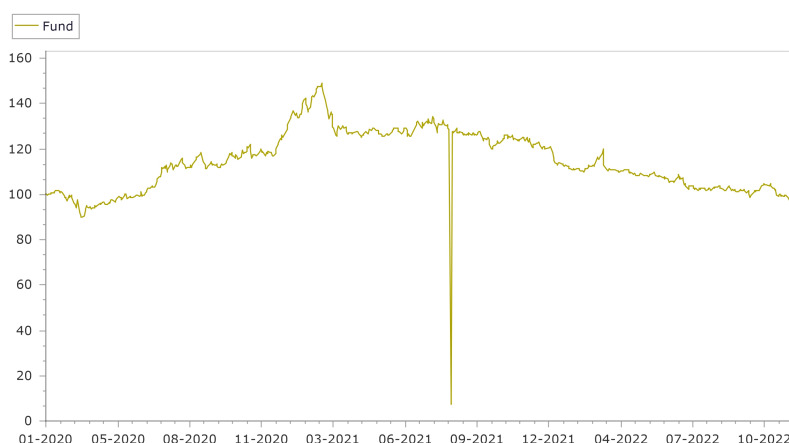
### Risk barometer



### Monthly Return (in%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-0.38	-2.62	-2.63	2.82	1.43	5.41	8.05	3.66	-2.93	4.08	-0.49	11.40	30.28
2021	5.21	-3.13	-4.96	2.10	0.17	2.09	-1.13	-2.44	-2.26	1.30	-1.41	-2.71	-7.34
2022	-8.32	1.53	-1.54	-2.33	-0.42	-0.20	-4.85	-0.79	-0.76	3.26	-5.92		-19.05

### Performance



### Top 5 Holdings

Dongfang Electric Corp Ltd	4.51%
Shenzhen Inovance Technology C	4.43%
Li Ning Co Ltd	4.28%
Kweichow Moutai Co Ltd	4.14%
Proya Cosmetics Co Ltd	4.11%

### Asset Class breakdown

### European and Global Investment Ltd

European and Global Investments Ltd. is a management company of investment funds, authorized and supervised by the Central Bank of Ireland. It operates under the UCITS V regulations and offers a wide range of investment products including traditional strategies, funds of funds, multistrategy funds, hedge funds and multi-manager funds.

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### Monthly Commentary

The fund decreased 5.9% during the month, under performed the 26.6% increase of Hang Seng Index and 9.8% gain of CSI 30 Index. The portfolio management team continued to reduce some of the short position from -63% to -48% during the month considering China's reopening situation. Sectorwise, Energy and Consumer Discretionary were the top contributors during the month while Information Technology and Communication Services underperformed most. Among these sectors, individual stocks like Lining and Cosco Shipping Energy were the best performing individual stocks.