



Premium China Fund

The Power of Progress



Premium China Fund, “The Fund”, capitalises on the economic uprise of our generation’s largest growth story through a value driven portfolio focused on Greater China with long term capital growth potential.

Key Benefits

- Exposure to China’s growth story
- Access to Value Partners
- Unique investment strategy
- Ever expanding investment universe

Value Partners “VPL”, established in 1993, is a true to label boutique fund manager. Situated in Hong Kong, VPL combines astute knowledge of Asian equities with its award winning home grown talent.

Investment Universe

China



Taiwan



Hong Kong



The Fund can invest primarily in companies listed in Mainland China, Hong Kong, Taiwan and any other stock exchange but with significant assets, investments, production activities, trading or other business interests in the Greater China region, or which derive a significant part of their revenue from the Greater China Region.



Why invest in China?

Strong Sustainable Growth

China's GDP growth was 9%¹ for FY2008 and has had an average of 9.5% real GDP growth for the last 30 years². At current growth rates, China's GDP is expected to overtake the USA by 2020³. China has sustained this rapid growth due to; the high gross domestic savings rate in China (50% of GDP, at end of 2007)⁴, efficient use of resources, the low cost of capital and their large current account surplus.

High Domestic Consumption

China has a population of 1.3 billion people, with a middle class of over 300 million⁵. Due to rapid urbanisation and a rising middle class population, China's growth has seen a shift from export demand to increased domestic consumption. Consumption now contributes to 35% of GDP which is forecasted to increase to 45% in 2015⁶ as the standard of living and disposable income rises.

Home Ground Advantage

Multi award-winning Value Partners Limited (VPL) is a pioneering force of Asia's asset management industry. Hong Kong based, VPL has stayed true to its value investing philosophy to deliver consistently superior investment returns (Over 14%p.a. compounded over 15 years)⁷. Their investment decisions are underpinned by over 2500 company visits annually and internally generated research. VPL's extensive home-grown knowledge of the Asian equity markets has proven to be a competitive advantage in the Greater China Region.

At a glance

Type of Fund	Open ended unlisted fund
Sector	International Equities
Distribution	Annually
Unit/Redemption	Daily
MER	2.00%
Buy/Sell Spread	+0.25%/-0.25%
Performance Fee	15% of the outperformance of the fund over the MSCI China Free Index (High Watermark)

Research availability

Zenith – Highly Recommended
 Lonsec – Recommended
 S&P – 3 Star

Platform availability

Macquarie Wrap	Austchoice
BT Wrap	Oasis
Navigator	Wealthtrac
Asgard	MLC
IOOF	Symetry
Skandia	MLC Mastertrust
Synergy	Direct Portfolio
Netwealth	Fiducian
Avanteos	AXA – Summit
Colonial First Wrap	AXA - North

Margin Lending

Macquarie	Commonwealth
BT	Merrill Lynch
Suncorp	St George*
Colonial First State	
Leveraged Equities	

Contact Details

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¹National Bureau of Statistics of China

²UBS Investment Research 2008

³IMF, Consensus Economics, Consensus Forecasts ANZ

⁴UBS Investment Research 2008

⁵McKinsey & Co 2008

⁶National Bureau of Statistics

⁷This performance reflects the VPL Classic 'A' Fund. Past performance does not necessarily reflect future performance

*In conjunction with Skandia Platform only

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