

## Funds



# F.I.T. GALILEO

Member of Cat Group

## F.I.T. Galileo China Fund

Report as of November 27, 2017

### MARKET REVIEW & FUND STRATEGY

Mid November the Hang Seng reached 30'000 points, a level not seen since 2007. Although a good portion of this gain is due to the doubling of Tencent and Ping An this year we don't have to forget that there are other good Chinese companies around. The November rally of Tencent helped the Hang Seng gain +5% over the month. The other Asian markets performances: Singapore +3%, A Shares and India +2%, H Shares, Korea and Indonesia +1%, Taiwan and Thailand were unchanged and the Philippines dropped -1%.

GDP growth is guided upwards for nearly the whole region, the economical backdrop for the region looks bright looking at 2018. There are some US interest rate hikes in the cards for next year and the market has already discounted these.

In India PM Modi will see his home state Gujarat at the polls for regional elections mid December. His BJP party is expected to win a majority. This will give Modi further backwinds for his reform agenda.

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### FACTS AND FIGURES

Currency	USD
Security No.	1.356.442
ISIN No.	IE0031269925
Bloomberg	FITFNDI ID <Equity>
Inception Date	1st June 2003
Valuation	weekly, on Monday
Issue	weekly, on Monday 5pm
Issue Commission	max. 3%
Redemption	weekly, on Monday 5pm
Redemption Commission	0.50%
Domicile of the fund	Ireland
Management Fee	1.5% p.a.
Performance Fee	15%, High Watermark
Legal Form	UCITS IV
Fund Administration	Caceis Fastnet Ireland Limited
Asset Manager	F.I.T. Galileo Investment Trust Ltd
Investment Advisor	Catam Asset Management AG
Custodian Bank	Société Générale, Dublin Branch

### RISK STATISTIC SINCE INCEPTION (USD)

Net asset value (NAV)	USD	1.86
Total asset value	USD	448'241.00
Lowest NAV	USD	1.78
Highest NAV	USD	16.76
% of positive months		50.20
Best Month %		27.09
Worst Month %		-43.08
Volatility in % p.a.		31.82
TER in %	2016	14.91%

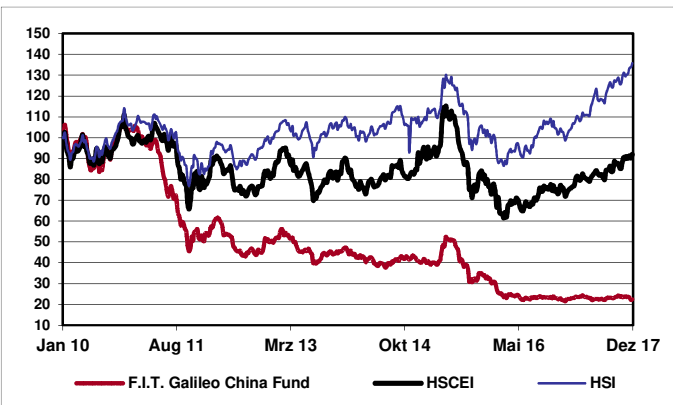
### ACTUAL PERFORMANCE IN USD

	Last Mth	YTD	2016	2015	3 years	5 years
Fund	-4.84	-0.20	-26.65	-24.77	-18.35	-14.96
HSCEI	1.11	25.31	-2.75	-19.39	6.58	6.10
HSI	4.39	34.93	0.39	-7.16	12.17	10.15

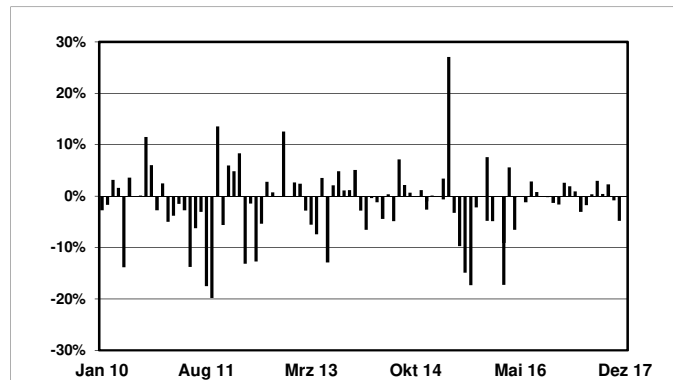
### MAJOR HOLDINGS

Petrochina	10.10%
China Mobile	9.10%
Cogobuy Group	8.15%
China Comm. Construction	7.50%
China Life Ins.	5.32%
CNOOC Ltd.	4.91%
China Silver Group	4.86%
China Petroleum and Chemicals	4.86%
China Everbright Int.	4.85%
China Water Affairs	4.77%

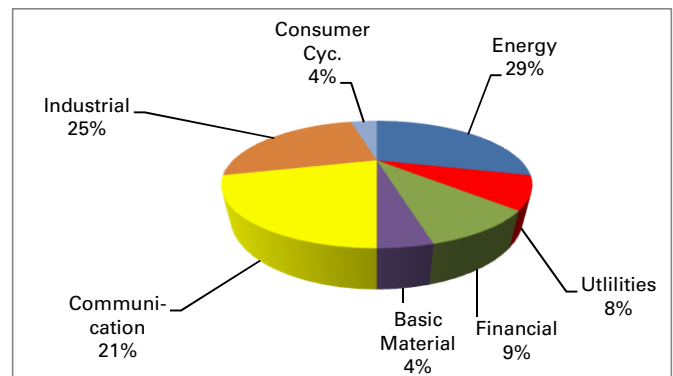
### PERFORMANCE CHART SINCE JANUARY 2010



### MONTHLY PERFORMANCE



### SECTOR ALLOCATION



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