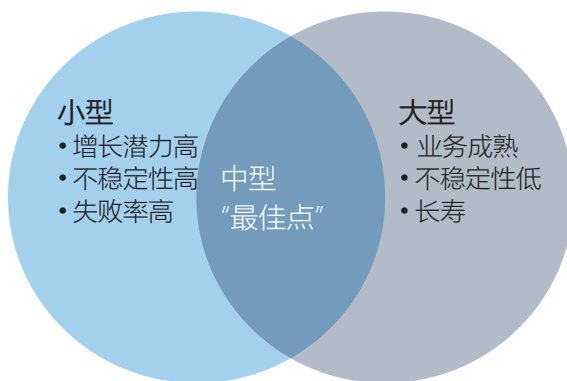


# 为什么 选择万信美国中型成长型基金

## 美国中盘股优势

以史为鉴，投资者有机会在美国中盘股获得强劲的风险调整后收益。美国中型公司市值从20亿美元到200亿美元不等，且其风险回报比处于快速增长的小企业和老牌大型企业之间的最佳点。

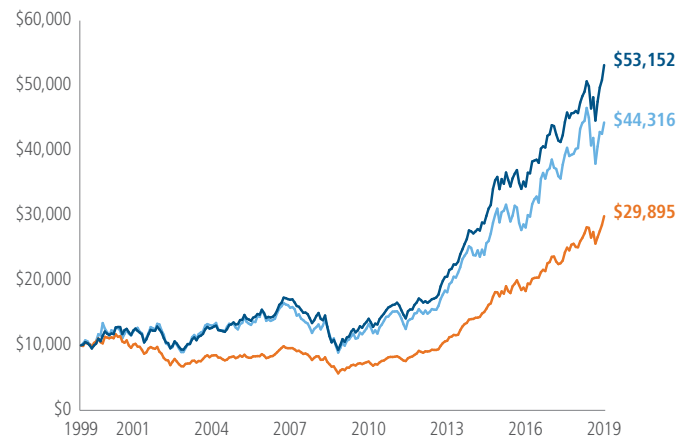


## 美国中盘股投资的关键益处

- 美国中盘股兼具大盘股的稳定性和小盘股的成长潜力；
- 一直以来，美国中盘股都展现了良好的风险/回报比。可以在不太冒险的前提下中和保守的投资组合。
- 华尔街分析师们对中盘股的分析少于大盘股。较少的关注为积极的经理提供了跑赢大盘的机遇。
- 美国中盘股有更大的收购潜力。

如下图表所示，在过去20年罗素中盘指数跑赢了罗素2000指数和标准普尔500指数。

## 10000美元在过去20年间的增长情况



	標準差*
罗素中盘指数 (中盘指数)	13.6
标准普尔500指数 (大盘指数)	12.3
罗素2000 指数 (小盘指数)	16.7

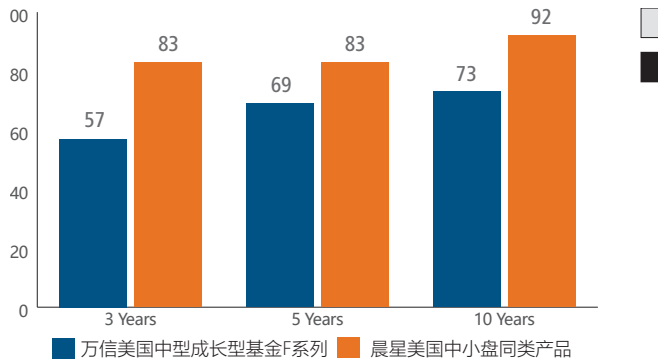
数据源：晨星实验室，截至2019年4月30日

\*标准偏差可测量回报与标准回报相比的变化。标准偏差越高，回报值的区间就越大。标准偏差通常用作测量风险的标准。

## 万信美国中型成长型基金：“全天候”基金

- 万信增长团队专注于拥有高质量、创新型、持续增长，且在整个市场周期中表现良好的业务。
- 随着我们进入市场周期的后期阶段，投资组合的定位会变得更具有防御性。在过去三年，投资组合已从不稳定性较高转到较低的股票；投资于对经济较不敏感的公司，以及从事新兴行业且有着长期增长轨道的公司。
- 基金的股份可在经济晴朗时表现良好，也可在经济阴霾时有相当好的表现，巩固了该投资组合“全天候”的特性。因此其下行捕获率在3年、5年乃至10年间低于同类产品。

下行市场捕获率



数据源：晨星实验室，截至2019年4月30日。

下行捕获率根据罗素2500指数计算。下行捕获率显示基金相对于指数的下降幅度。例如，如果市场下行10%，基金下行捕获率为80%，这就表示基金在同期下降了8%。

### 表现

	1年	3年	5年	10年	自成立以来*
万信美国中型成长型基金-F系列	26.9%	20.5%	16.1%	16.0%	12.1%
罗素2500总回报指数**	13.2%	16.0%	13.6%	16.4%	10.1%
晨星美国中小盘证券同类产品	7.7%	11.7%	10.3%	14.2%	7.6%
被超过的同类产品	99%	97%	90%	81%	98%

数据源：晨星实验室（3年、5年和10年回报均为年回报率），截至2019年4月30日。万信美国中型成长型基金-F系列成立于2003年4月30日。基金的基准点在2017年3月由罗素中盘指数改为罗素2500指数，以更好地反应投资组合中的股票。

如想了解更多万信美国中型成长型基金，请联系您的理财顾问。

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