

Monthly Fund Factsheet

29 February 2024

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FSSA China Focus Fund Class III USD

Objectives and investment strategy

The Fund aims to achieve long term capital appreciation and invests primarily (at least 70% of its net asset value) in a concentrated portfolio of equity securities or equity-related securities of large and mid-capitalisation companies established or having significant operations in Mainland China and which are listed, traded or dealt in on regulated markets worldwide.

Fund information

Fund launch date	30 January 2008
Share class launch date	31 July 2012
Fund size	US\$86.5mn
Number of holdings	46
Dealing	Monday to Friday (except public holidays)
Minimum investment	US\$500,000
Management fee	1.0%p.a.
Initial charge	5.0% (Cash)
Share type	Accumulation
ISIN	IE00B29SXJ89
Bloomberg ticker	FRSTCH3.ID

Annualised performance in USD (%)

	1yr	3yrs	5yrs	10yrs	Since inception
Class III (USD - Acc) (Ex initial charges)	-23.7	-20.5	-5.2	-2.1	0.1
Class III (USD - Acc) (Inc initial charges)	-27.5	-21.8	-6.2	-2.6	-0.4
Benchmark*	-14.1	-20.9	-6.1	1.0	2.2

Cumulative performance in USD (%)

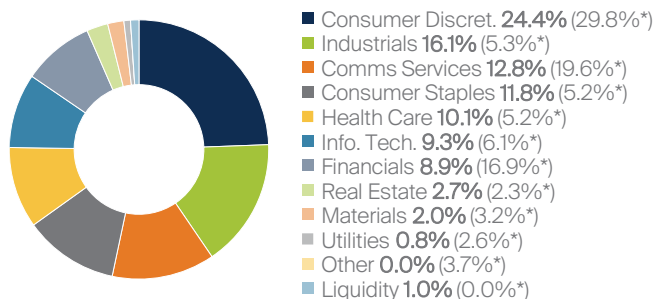
	3mths	1yr	3yrs	5yrs	10yrs	Since inception
Class III (USD - Acc) (Ex initial charges)	-7.0	-23.7	-49.7	-23.6	-19.3	0.9
Class III (USD - Acc) (Inc initial charges)	-11.7	-27.5	-52.2	-27.4	-23.4	-4.1
Benchmark*	-5.4	-14.1	-50.5	-26.8	10.9	28.7

Source: Lipper, First Sentier Investors. Single pricing basis with net income reinvested.

Top 10 company holdings (%)

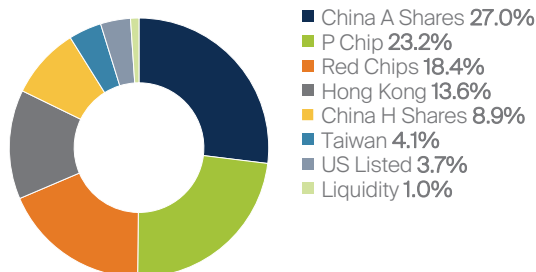
Security name	Sector	%
Tencent Holdings Ltd.	(Comms Services)	8.9
China Merchants Bank Co., Ltd. Class H	(Financials)	5.4
China Resources Beer (Holdings) Co. Ltd.	(Consumer Staples)	4.9
Haier Smart Home Co., Ltd. Class H	(Consumer Discret.)	4.9
JD.com	(Consumer Discret.)	4.2
Meituan Class B	(Consumer Discret.)	4.0
Midea Group	(Consumer Discret.)	3.7
Ping An Insurance (Group) Company of China, Ltd. Class H	(Financials)	3.5
China Mengniu Dairy Co., Ltd.	(Consumer Staples)	3.4
ZTO Express (Cayman), Inc. Class A	(Industrials)	3.2

Sector breakdown⁺



*Index weight

Share class breakdown⁺



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Important Information

The Fund is a sub fund of Ireland domiciled First Sentier Investors Global Umbrella Fund Plc. First Sentier Investors Global Umbrella Fund Plc, being the responsible person of the Fund, has appointed First Sentier Investors (Singapore) ("FSIS") as its Singapore representative. Acc represents share class with dividends accumulated.

* MSCI China Net Index

Gross of tax benchmark performance is shown before 1 July 2016 and net of tax benchmark performance is shown after the aforementioned date.

The Fund may hold multiple equity securities in the same company, which have been combined to provide the Fund's total position in that company. Index weights, if any, typically include only the main domestic-listed security. The above Fund weightings may or may not include reference to multiple securities.

+ Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%.

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