# First State Regional China Fund

## Monthly Fund Factsheet

31 August 2018

### Objectives and investment strategy

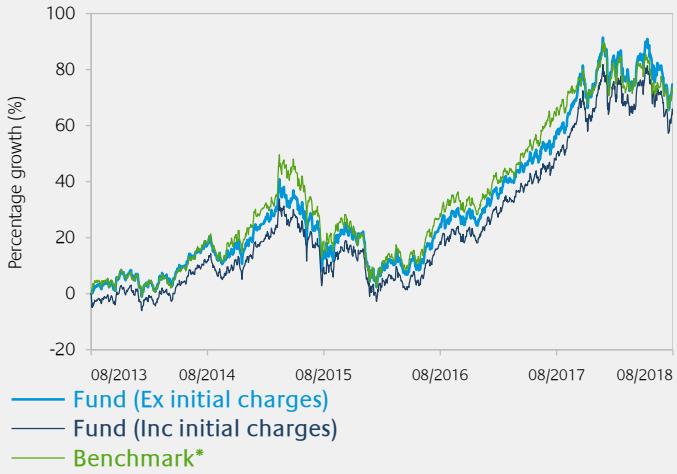
To invest all or substantially all of its assets in the First State Greater China Growth Fund, a Dublin-domiciled fund.

### Annualised performance in SGD (%)^

| | 1yr | 3yrs | 5yrs | 10yrs | Since incept. |
|---|---|---|---|---|---|
| Fund (Ex initial charges) | 9.3 | 14.4 | 11.5 | 8.5 | 8.8 |
| Fund (Inc initial charges) | 3.9 | 12.5 | 10.4 | 8.0 | 8.6 |
| Benchmark* | 3.0 | 13.0 | 11.4 | 6.9 | 4.8 |

### Cumulative performance in SGD (%)^

| | 3mths | 1yr | 3yrs | 5yrs | Since incept. |
|---|---|---|---|---|---|
| Fund (Ex initial charges) | -5.8 | 9.3 | 49.8 | 72.7 | 714.5 |
| Fund (Inc initial charges) | -10.5 | 3.9 | 42.3 | 64.1 | 673.8 |
| Benchmark* | -4.3 | 3.0 | 44.3 | 71.4 | 217.5 |




Source: Lipper, First State Investments. Single pricing basis with net income reinvested.

### Available share classes

| Share class | Inception date | NAV price | ISIN code |
|---|---|---|---|
| Class A (Acc) | 01 Nov 1993 | S$3.9299 | SG9999000194 |

### Fund information

| | |
|---|---|
| Fund size | S$486.5mn |
| Stock split history | 1 for 1 stock split (2 Sep 1997) |
| Dealing | Monday to Friday (except public holidays) |
| Minimum initial investment | S$1,000 |
| Minimum subsequent investment | S$100 |
| Management fee | 1.5%p.a. |
| Initial charge | 5.0% (Cash / SRS)<br>3.0% (CPF - Ordinary Acct) |
| CPF Classification | Higher Risk-Narrowly Focused (Country-Greater China) |

### Asset allocation (%)+

| Share | % | | % | | % |
|---|---|---|---|---|---|
| Taiwan | 21.3 | P Chip | 17.6 | Hong Kong | 16.7 |
| Red Chips | 12.3 | China A Shares | 10.7 | China H Shares | 8.7 |
| Singapore | 6.0 | US Listed | 4.8 | China B Shares | 0.0 |
| Liquidity | 1.9 | | | | |

| Sector | % | | % | | % |
|---|---|---|---|---|---|
| Info. Tech. | 29.1 | Consumer Discret. | 17.3 | Financials | 12.4 |
| Industrials | 10.1 | Consumer Staples | 9.6 | Health Care | 9.0 |
| Real Estate | 5.0 | Utilities | 4.1 | Materials | 1.5 |
| Other | 0.0 | Liquidity | 1.9 | | |

### Top 10 company holdings (%)

| Security name | Sector | % |
|---|---|---|
| Taiwan Semiconductor (TSMC) | (Info. Tech.) | 7.6 |
| Tencent Holdings Ltd. | (Info. Tech.) | 5.5 |
| CSPC Pharmaceutical Gp Ltd. | (Health Care) | 4.3 |
| AIA Group Limited | (Financials) | 4.2 |
| ENN Energy Holdings Limited | (Utilities) | 4.1 |
| China Merchants Bank Co., Ltd. Class H | (Financials) | 4.0 |
| Dairy Farm International Holdings | (Consumer Staples) | 3.3 |
| China Mengniu Dairy Co. Ltd. | (Consumer Staples) | 3.3 |
| China Taiping Insurance Holdings Co., Ltd. | (Financials) | 3.0 |
| Shenzhou International Group Holdings Ltd. | (Consumer Discret.) | 2.9 |

## About First State Investments

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We are stewards of assets managed on behalf of institutional investors, pension funds, wholesale distributors, investment platforms, financial advisers and their clients worldwide.

With expertise across a range of asset classes and specialist investment sectors, our approach to investment is driven by a commitment to provide the best possible outcomes over the long term for our investors. To achieve this, we ensure our interests are aligned with our investors and uphold a culture of consistently acting in our clients' best interests.




## For further information

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### Important information

^ The performance prior to 18 Oct 02 is in relation to the Fund before its conversion to a feeder fund.

* MSCI Golden Dragon Index
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%.

Note: Asset allocation and top holdings/issuers information provided pertain to the underlying fund. This document is prepared for information only and does not contain or constitute investment advice. A copy of the Prospectus is available and may be obtained from the Manager, First State Investments (Singapore), or any of our distributors. Investors should read the Prospectus and consult a financial adviser before deciding to make any investment. In the event of discrepancies between the marketing materials and the Prospectus, the Prospectus shall prevail. The value of the Fund and the income from them, if any, may fall or rise. Past performance of the Fund or the Manager and any economic and market trends or forecast, is not indicative of the future or likely performance of the Fund or the Manager. Neither the Manager, nor any of its associates, nor any director, or employee accepts any liability for any loss arising directly or indirectly from any use of this document. Units are not available to U.S. persons. Reference to specific securities (if any) is included for the purpose of illustration only and should not be construed as a recommendation to buy or sell the same.

The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. The government will maintain the 4% per annum minimum rate for interest earned on all Special and Medisave Accounts (SMA) and Retirement Account (RA) monies until 31 December 2018, subject to updates from the CPF board. The CPF Board will pay an extra interest rate of 1% per annum on the first S$60,000 of a CPF member's combined balances, including up to S$20,000 in the OA. In addition, CPF members aged 55 and above will also earn an additional 1% extra interest on the first $30,000 of their combined balances (with up to $20,000 from the OA). Only monies in excess of S$20,000 in the OA and S$40,000 in the Special Account can be invested.

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