Monthly Fund Factsheet
31 July 2022

Scan QR code for offering documents

FSSA Dividend Advantage Fund

Objectives and investment strategy

The Fund aims to provide investors with regular distributions and long term growth, and invests all or substantially all of its assets in FSSA Asian Equity Plus Fund (the "Underlying Sub-Fund"), under the Dublin registered First Sentier Investors Global Umbrella Fund plc.
The Underlying Sub-Fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of companies that are listed, or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region (excluding Japan). Such companies will be selected on the basis of their potential dividend growth and long term capital appreciation.

Fund information

Fund size	S$5,091.6mn
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) 0.0% (CPF - Ordinary Acct)
CPF classification	Higher Risk-Narrowly Focused (Asia)

Annualised performance in SGD (%)

	1yr	3yrs	5yrs	10yrs	Since inception
Class A (SGD - Q Dist) (Ex initial charges)	-14.9	3.3	5.0	8.2	8.5
Class A (SGD - Q Dist) (Inc initial charges)	-19.2	1.6	4.0	7.7	8.2
Benchmark*	-15.9	3.2	2.9	6.3	6.3

Cumulative performance in SGD (%)

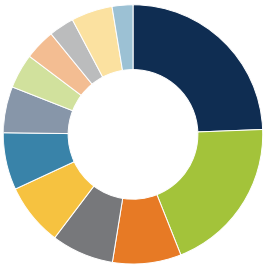
	3mths	1yr	3yrs	5yrs	10yrs	Since inception
Class A (SGD - Q Dist) (Ex initial charges)	-4.0	-14.9	10.2	27.9	120.9	323.8
Class A (SGD - Q Dist) (Inc initial charges)	-8.8	-19.2	4.7	21.5	109.9	302.6
Benchmark*	-5.2	-15.9	9.9	15.5	85.0	194.8

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

Top 10 company holdings (%)

Security name	Sector	%
HDFC Bank	(Financials)	6.0
Taiwan Semiconductor (TSMC)	(Info. Tech.)	4.6
CSL	(Health Care)	3.8
Tencent Holdings Ltd.	(Comms Services)	3.5
ICICI Bank	(Financials)	3.3
Samsung Electronics Co Ltd Pfd NV	(Info. Tech.)	3.2
Midea Group	(Consumer Discret.)	3.2
AIA Group Limited	(Financials)	3.2
ResMed	(Health Care)	3.1
Keyence Corporation	(Info. Tech.)	2.9

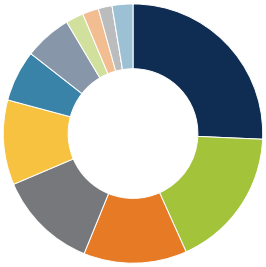
Country breakdown†



- China **24.4%** (30.1%*)
- India **19.6%** (13.1%*)
- Taiwan **8.6%** (13.8%*)
- Hong Kong **7.8%** (6.3%*)
- Japan **7.8%** (0.0%*)
- South Korea **7.1%** (11.2%*)
- Singapore **5.8%** (3.0%*)
- Indonesia **4.3%** (1.8%*)
- Australia **3.8%** (16.5%*)
- USA **3.1%** (0.0%*)
- Other **5.1%** (4.2%*)
- Liquidity **2.6%** (0.0%*)

*Index weight

Sector breakdown†



- Financials **25.7%** (22.4%*)
- Info. Tech. **17.6%** (19.1%*)
- Consumer Staples **12.9%** (5.4%*)
- Consumer Discret. **12.5%** (13.3%*)
- Health Care **10.6%** (5.4%*)
- Industrials **6.4%** (6.5%*)
- Comms Services **5.9%** (8.7%*)
- Utilities **2.2%** (3.0%*)
- Real Estate **2.0%** (4.2%*)
- Materials **1.7%** (8.0%*)
- Other **0.0%** (4.0%*)
- Liquidity **2.6%** (0.0%*)

*Index weight

Available share classes

Share class	Inception date	Nav/per share	Distribution frequency#	ISIN code
Class A (Dist)	20 Dec 2004	S$1.8722	Quarterly	SG9999002083

FSSA Investment Managers

FSSA Dividend Advantage Fund

For further information

Distributor hotline:	+65 6580 1360	Website:	www.firstsentierinvestors.com
Investor services hotline:	+65 6580 1390	Address:	79 Robinson Road, #17-01, Singapore 068897
Facsimile:	+65 6538 0800		

Important Information

First Sentier Investors (Singapore) ("FSIS") intends to make quarterly distributions on 31 March, 30 June, 30 September and 31 December each year. The distributions will be made out of the income, capital gains and/or capital of the Fund. Investors should note that the intention to make the quarterly distribution is not guaranteed by FSIS or its distributors and FSIS may in future review the distribution policy depending on prevailing market conditions.

* MSCI AC Asia Pacific ex Japan 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 Sentier Investors (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. Investors should refer to the Prospectus for full details of the Objectives and investment strategy for the Fund.

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 2022, 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.

This document is issued by First Sentier Investors (Singapore) (registration number 196900420D). First Sentier Investors (registration number 53236800B) and FSSA Investment Managers (registration number 53314080C) are business divisions of First Sentier Investors (Singapore). The FSSA Investment Managers logo is a trademark of the MUFG (as defined below) or an affiliate thereof. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.
First Sentier Investors (Singapore) is part of the investment management business of First Sentier Investors, which is ultimately owned by Mitsubishi UFJ Financial Group, Inc. ("MUFG"), a global financial group. First Sentier Investors includes a number of entities in different jurisdictions. MUFG and its subsidiaries are not responsible for any statement or information contained in this document. Neither MUFG nor any of its subsidiaries guarantee the performance of any investment or entity referred to in this document or the repayment of capital. Any investments referred to are not deposits or other liabilities of MUFG or its subsidiaries, and are subject to investment risk, including loss of income and capital invested.

Monthly Fund Factsheet (in USD)◊

31 July 2022

Scan QR code for offering documents

FSSA Investment Managers

FSSA Dividend Advantage Fund

Objectives and investment strategy

The Fund aims to provide investors with regular distributions and long term growth, and invests all or substantially all of its assets in FSSA Asian Equity Plus Fund (the "Underlying Sub-Fund"), under the Dublin registered First Sentier Investors Global Umbrella Fund plc.

The Underlying Sub-Fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of companies that are listed, or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region (excluding Japan). Such companies will be selected on the basis of their potential dividend growth and long term capital appreciation.

Fund information

Fund size	US$3,681.9mn
Dealing	Monday to Friday (except public holidays)
Minimum initial investment	US$1,000
Minimum subsequent investment	US$100
Management fee	1.5%p.a.
Initial charge	5.0% (Cash)

Annualised performance in USD (%)

	1yr	3yrs	5yrs	10yrs	Since inception
Class A (SGD - Q Dist) (Ex initial charges)	-16.7	2.9	4.7	7.1	9.6
Class A (SGD - Q Dist) (Inc initial charges)	-20.8	1.2	3.6	6.6	9.3
Benchmark*	-17.6	2.8	2.5	5.2	7.4

Cumulative performance in USD (%)

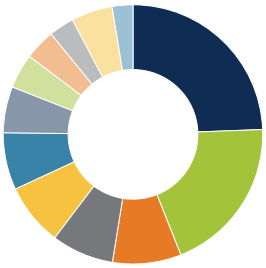
	3mths	1yr	3yrs	5yrs	10yrs	Since inception
Class A (SGD - Q Dist) (Ex initial charges)	-4.1	-16.7	9.1	25.5	98.8	402.6
Class A (SGD - Q Dist) (Inc initial charges)	-8.9	-20.8	3.6	19.2	88.8	377.5
Benchmark*	-5.4	-17.6	8.8	13.4	66.5	249.6

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

Top 10 company holdings (%)

Security name	Sector	%
HDFC Bank	(Financials)	6.0
Taiwan Semiconductor (TSMC)	(Info. Tech.)	4.6
CSL	(Health Care)	3.8
Tencent Holdings Ltd.	(Comms Services)	3.5
ICICI Bank	(Financials)	3.3
Samsung Electronics Co Ltd Pfd NV	(Info. Tech.)	3.2
Midea Group	(Consumer Discret.)	3.2
AIA Group Limited	(Financials)	3.2
ResMed	(Health Care)	3.1
Keyence Corporation	(Info. Tech.)	2.9

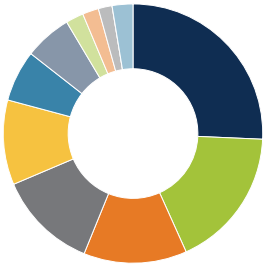
Country breakdown†



- China **24.4%** (30.1%*)
- India **19.6%** (13.1%*)
- Taiwan **8.6%** (13.8%*)
- Hong Kong **7.8%** (6.3%*)
- Japan **7.8%** (0.0%*)
- South Korea **7.1%** (11.2%*)
- Singapore **5.8%** (3.0%*)
- Indonesia **4.3%** (1.8%*)
- Australia **3.8%** (16.5%*)
- USA **3.1%** (0.0%*)
- Other **5.1%** (4.2%*)
- Liquidity **2.6%** (0.0%*)

*Index weight

Sector breakdown†



- Financials **25.7%** (22.4%*)
- Info. Tech. **17.6%** (19.1%*)
- Consumer Staples **12.9%** (5.4%*)
- Consumer Discret. **12.5%** (13.3%*)
- Health Care **10.6%** (5.4%*)
- Industrials **6.4%** (6.5%*)
- Comms Services **5.9%** (8.7%*)
- Utilities **2.2%** (3.0%*)
- Real Estate **2.0%** (4.2%*)
- Materials **1.7%** (8.0%*)
- Other **0.0%** (4.0%*)
- Liquidity **2.6%** (0.0%*)

*Index weight

Available share classes

Share class	Inception date	Nav/per share	Distribution frequency#	ISIN code
Class A (Dist)	20 Dec 2004	US$1.3538	Quarterly	SG9999002083

FSSA Dividend Advantage Fund

For further information

Distributor hotline:	+65 6580 1360	Website:	www.firstsentierinvestors.com
Investor services hotline:	+65 6580 1390	Address:	79 Robinson Road, #17-01, Singapore 068897
Facsimile:	+65 6538 0800		

Important Information

◊ Data provided in this factsheet is based on reference to the SGD pricing.

First Sentier Investors (Singapore) ("FSIS") intends to make quarterly distributions on 31 March, 30 June, 30 September and 31 December each year. The distributions will be made out of the income, capital gains and/or capital of the Fund. Investors should note that the intention to make the quarterly distribution is not guaranteed by FSIS or its distributors and FSIS may in future review the distribution policy depending on prevailing market conditions.

* MSCI AC Asia Pacific ex Japan 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 Sentier Investors (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. Investors should refer to the Prospectus for full details of the Objectives and investment strategy for the Fund.

This document is issued by First Sentier Investors (Singapore) (registration number 196900420D). First Sentier Investors (registration number 53236800B) and FSSA Investment Managers (registration number 53314080C) are business divisions of First Sentier Investors (Singapore). The FSSA Investment Managers logo is a trademark of the MUFG (as defined below) or an affiliate thereof. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.
First Sentier Investors (Singapore) is part of the investment management business of First Sentier Investors, which is ultimately owned by Mitsubishi UFJ Financial Group, Inc. ("MUFG"), a global financial group. First Sentier Investors includes a number of entities in different jurisdictions. MUFG and its subsidiaries are not responsible for any statement or information contained in this document. Neither MUFG nor any of its subsidiaries guarantee the performance of any investment or entity referred to in this document or the repayment of capital. Any investments referred to are not deposits or other liabilities of MUFG or its subsidiaries, and are subject to investment risk, including loss of income and capital invested.