

## Lipper Leaders<sup>^</sup> (Overall)

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# FSSA Asian Equity Plus Fund

-The Fund invests primarily in equity 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. The Fund's investments may be concentrated in a single sector, country, specific region or small numbers of companies/countries which may have higher volatility or greater loss of capital than more diversified portfolios. Investing in securities of small/mid-capitalisation companies may have lower liquidity and more volatile prices to adverse economic developments.

-The Fund invests in emerging markets which may have increased risks than developed markets including liquidity risk, currency risk/control, political and economic uncertainties, high degree of volatility, settlement risk and custody risk. The Fund may expose to China market risk including repatriation risk, uncertainties to PRC taxation policies and risks associated with StockConnects, QFII/RQFII, SME board, the ChiNext market and/or the STAR board. The Fund may also expose to RMB currency and conversion risk. The Fund may use FDIs for hedging and efficient portfolio management purposes, which may subject the Fund to additional liquidity, valuation, counterparty and over the counter transaction risks.

-For certain share classes, the Fund may at its discretion pay dividend out of capital or pay fees and expenses out of capital to increase distributable income and effectively a distribution out of capital. This amounts to a return or withdrawal of your original investment or from any capital gains attributable to that, and may result in an immediate decrease of NAV per share.

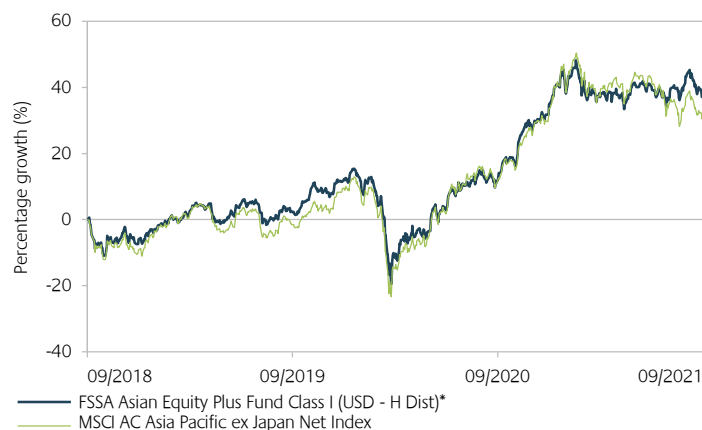
-It is possible that a part or entire value of your investment could be lost. You should not base your investment decision solely on this document. Please read the offering document including risk factors for details.

## Investment objective & strategy

The Fund invests primarily in equity 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. The Investment Manager will select investments which it believes offer the potential for dividend growth and price appreciation.

## Cumulative performance in USD (%)

	3mths	YTD	1yr	3yrs	5yrs	Since Inception
Class I (USD - H Dist)*	-2.2	1.7	22.4	37.5	76.0	919.5
Benchmark <sup>Δ</sup>	-8.4	-2.1	16.6	30.1	60.1	506.5



Source: Lipper, Nav-Nav (USD total return).

## Calendar year performance in USD (%)

	2020	2019	2018	2017	2016
Class I (USD - H Dist)*	20.7	18.6	-5.4	36.8	2.0
Benchmark <sup>Δ</sup>	22.4	19.2	-13.9	37.0	6.9

Source: Lipper, Nav-Nav (USD total return)

## Available share classes

Share Class <sup>+</sup>	Inception Date	Nav/per Share	Distribution Frequency <sup>†</sup>	ISIN Code
Class I (HKD - Acc)	24 Jan 2020	HK\$121.63	N/A	IE00B97KM107
Class I (USD - Acc)	25 Feb 2005	US\$101.48	N/A	IE00B067MR52
Class I (GBP - Acc)	20 Feb 2020	£11.83	N/A	IE00B97HWP13
Class I Hedged N (AUD - Acc)	24 Jan 2020	A\$14.25	N/A	IE00BJBLS83
Class I (USD - H Dist)	14 Jul 2003	US\$68.37	Semi-annually	IE0032834883

<sup>†</sup> Dividends are not guaranteed and may be paid out of capital.

This Fund is a sub fund of Ireland domiciled First Sentier Investors Global Umbrella Fund Plc. \* Class I (USD-H Dist) is the semi-annually dividend distribution class of the fund, the performance quoted are based on USD total return (with dividend reinvested). <sup>Δ</sup> MSCI AC Asia Pacific ex Japan 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. \* H Dist represents share class with distribution of dividends every February & August. Acc represents share class with dividends accumulated. 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. On 22 September 2020, First State Asian Equity Plus Fund was rebranded as FSSA Asian Equity Plus Fund.

<sup>†</sup> Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%.

<sup>^</sup> Source: Lipper. Lipper Leaders: There are five scores, the top 20% of funds receive a rating of "5" and are Lipper Leaders. Lipper Preservation: Does not imply the fund is capital guaranteed.

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### Fund information

Total fund size	US\$7,410.5mn
Number of holdings	60
Dealing	Daily
Minimum initial investment	US\$1,000
Minimum subsequent investment	US\$500
Management fee	1.5%p.a.
Initial charge	5.0%

### Asset allocation (%)†

Country	%	%	%
China	23.4	India	20.4
South Korea	9.3	Hong Kong	8.7
Australia	3.8	Singapore	3.5
USA	3.0	Other	5.2
		Liquidity	1.5
		Taiwan	11.5
		Japan	6.8
		Philippines	3.0

Sector	%	%	%
Financials	22.3	Info. Tech.	20.7
Consumer Discret.	12.0	Health Care	8.7
Industrials	6.6	Real Estate	2.3
Other	0.0	Liquidity	1.5
		Consumer Staples	16.7
		Comms Services	7.0
		Utilities	2.1

### Top 10 company holdings (%)

Stock name	Sector	%
Taiwan Semiconductor (TSMC)	(Info. Tech.)	5.9
HDFC Bank	(Financials)	5.6
Tencent Holdings Ltd.	(Comms Services)	4.0
Samsung Electronics Co Ltd Pfd NV	(Info. Tech.)	3.7
Tata Consultancy Serv. Ltd	(Info. Tech.)	3.3
Midea Group	(Consumer Discret.)	3.1
CSL	(Health Care)	3.1
NAVER Corp.	(Comms Services)	3.0
ResMed	(Health Care)	3.0
Keyence Corporation	(Info. Tech.)	3.0

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