Monthly Fund Factsheet

31 October 2026

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FSSA Investment Managers 首域盈信

FSSA China Focus Fund

- The Fund invests primarily in equity securities or equity-related securities issued by large and mid capitalisation established or having significant operations in China.
- Investing in mid-capitalisation companies securities may have lower liquidity and their prices are more volatile 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's investments will be concentrated in China, single sector or small numbers of companies which may have higher volatility or greater loss of capital than more diversified portfolios.
- The Fund may expose to China market risk including repatriation risk, uncertainties to PRC taxation policies and risks associated with StockConnects, QFI, 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.
- 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 aims to achieve long term capital appreciation and invests primarily 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

Total fund size	US$79.2mn
Number of holdings	48
Dealing	Daily
Minimum initial investment	US$1,000
Minimum subsequent investment	US$500
Management fee	1.75%p.a.
Initial charge	5.0%

Cumulative performance in USD (%)

	3mths	YTD	1yr	3yrs	5yrs	10yrs	Since Inception
Class I (USD - Acc)*	-8.3	-5.9	-7.4	15.8	-27.4	14.8	38.9
Benchmark$^{\Delta}$	-11.6	-18.0	-21.1	28.5	-18.9	31.9	56.2

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

Calendar year performance in USD (%)

	2025	2024	2023	2022	2021
Class I (USD - Acc)*	16.7	7.8	-23.6	-17.1	-13.9
Benchmark$^{\Delta}$	31.2	19.4	-11.2	-21.9	-21.7

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

Available share classes

Share class^{+}	Inception date	Nav/per share	ISIN code
Class I (USD - Acc)	30 Jan 2008	US$13.89	IE00B29SXG58

Top 10 company holdings (%)

Stock name	Sector	%
Tencent Holdings Ltd	(Comms Services)	7.7
PDD Holdings Inc. Sponsored ADR Class A	(Consumer Discret.)	4.5
H World Group Limited	(Consumer Discret.)	4.5
Shenzhen Mindray Bio-Medic-A	(Health Care)	4.4
Meituan Class B	(Consumer Discret.)	4.0
Centre Testing International Group Co., Ltd. Class A	(Industrials)	3.8
Netease Inc	(Comms Services)	3.5
Bank of Ningbo	(Financials)	3.4
Silergy Corp.	(Info. Tech.)	3.1
Ping An Insurance (Group) Company of China, Ltd. Class H	(Financials)	3.0

Sector breakdown†



*Index weight

- Consumer Discretionary **20.0%** (23.1%*)
- Industrials **19.8%** (5.4%*)
- Information Technology **18.3%** (9.7%*)
- Communication Services **11.1%** (17.3%*)
- Financials **9.4%** (22.6%*)
- Consumer Staples **8.3%** (3.2%*)
- Real Estate **4.6%** (1.6%*)
- Health Care **4.4%** (5.9%*)
- Materials **3.4%** (5.0%*)
- Other **0.0%** (6.1%*)
- Cash **0.7%** (0.0%*)

Share class breakdown†



- China A Shares **34.2%**
- P Chip **17.3%**
- Hong Kong **12.2%**
- China H Shares **10.6%**
- Red Chips **9.8%**
- US Listed **9.7%**
- Taiwan **5.4%**
- Liquidity **0.7%**

The Fund is a sub fund of Ireland domiciled First Sentier Investors Global Umbrella Fund Plc. * Class I (USD-Acc) is the non-dividend distributing class of the fund. The performance quoted are based on USD total return (non-dividend distribution) of the respective class. ΔMSCI 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. +Acc represents share class with dividends accumulated.
† 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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