Monthly Fund Factsheet

31 October 2026

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FSSA Investment Managers 首域盈信

FSSA China Growth Fund

- The Fund invests primarily in equity securities or equity-related securities issued by companies with either assets in, or revenues derived from China.
- 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.
- Investing in securities of small /mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments.
- The Fund's investments may be concentrated in China and single sector 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 equity securities or equity-related securities issued by companies with either assets in, or revenues derived from the People's Republic of China that are listed, traded or dealt in on regulated markets in China, Hong Kong, Taiwan, the U.S. or in a member state of OECD.

Fund information

Total fund size	US$2,191.4mn
Number of holdings	58
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)*	-9.3	-9.5	-10.2	14.1	-26.0	49.6	1,677.6
Class II (USD - Acc)*	-9.3	-9.3	-9.9	14.6	-25.1	55.2	2,566.9
Benchmark$^{\Delta}$	-11.6	-18.0	-21.1	28.5	-18.9	31.9	466.4

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

Calendar year performance in USD (%)

	2025	2024	2023	2022	2021
Class I (USD - Acc)*	21.1	3.4	-17.9	-19.7	-6.0
Class II (USD - Acc)*	21.3	3.6	-17.7	-19.4	-5.5
Benchmark$^{\Delta}$	31.2	19.4	-11.2	-21.9	-21.7

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

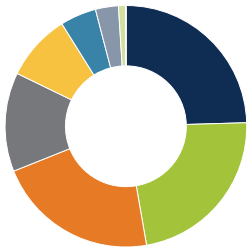
Available share classes

Share class^{+}	Inception date	Nav/per share	Distribution frequency‡	ISIN code
Class I (USD - Acc)	17 Aug 1999	US$177.75	N/A	IE0008368742
Class I Hedged N (CNH - Acc)	01 Dec 2022	¥84.60	N/A	IE000KX3CXG6

Top 10 company holdings (%)

Stock name	Sector	%
Tencent Holdings Ltd	(Comms Services)	9.0
H World Group Limited	(Consumer Discret.)	4.9
Shenzhen Mindray Bio-Medic-A	(Health Care)	4.0
Atour Lifestyle Hldgs Ltd Sponsored Ads	(Consumer Discret.)	3.8
Sunny Optical Technology (Group) Co., Ltd.	(Info. Tech.)	3.5
Netease Inc	(Comms Services)	3.4
Midea Group	(Consumer Discret.)	3.2
Centre Testing International Group Co., Ltd. Class A	(Industrials)	3.1
ANTA Sports Products Ltd.	(Consumer Discret.)	2.9
AIA Group Limited	(Financials)	2.9

Sector breakdown†



- Industrials **24.5%** (5.4%*)
- Consumer Discretionary **22.7%** (23.1%*)
- Information Technology **21.7%** (9.7%*)
- Communication Services **13.3%** (17.3%*)
- Financials **8.9%** (22.6%*)
- Health Care **4.8%** (5.9%*)
- Real Estate **3.1%** (1.6%*)
- Materials **1.0%** (5.0%*)
- Other **0.0%** (9.3%*)
- Cash **0.0%** (0.0%*)

*Index weight

Share class breakdown†



- China A Shares **29.9%**
- P Chip **22.0%**
- Hong Kong **14.1%**
- China H Shares **10.9%**
- US Listed **8.2%**
- Taiwan **7.8%**
- Red Chips **7.0%**
- Liquidity **0.0%**

The Fund is a sub fund of Ireland domiciled First Sentier Investors Global Umbrella Fund Plc. * Class I (USD-Acc) and Class II (USD-Acc) are the non-dividend distributing class of the fund. The performance quoted are based on USD total return (non-dividend distributing) of the respective class. Class II (USD-Acc) shares was launched on 20 May 1992 and has been closed for subscription. $^{\Delta}$ The benchmark displayed is the MSCI Golden Dragon Index until 31 May 2002 and the MSCI China Net Index from 1 June 2002 onwards. 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. 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. With effect from 30 November 2022, the management fee was adjusted to 1.75%.

† 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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