Monthly Fund Factsheet

31 October 2026

Scan QR code offering document

FSSA Investment Managers 首域盈信

FSSA Indian Subcontinent Fund

- The Fund invests primarily in equity securities and equity related securities in Indian subcontinent which may expose to potential changes in tax, political, social and economic environment.
- 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 small /mid-capitalisation securities may have lower liquidity and their prices are more volatile to adverse economic developments. The Fund's investments may be concentrated in a single country/ sector, specific region or small numbers of countries/ companies which may have higher volatility or greater loss of capital than more diversified portfolios.
- 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 diversified portfolio of equity securities and equity related securities issued by companies of the Indian subcontinent. Countries of the Indian subcontinent include India, Pakistan, Sri Lanka and Bangladesh. The Fund concentrates on securities that are listed, traded or dealt in on regulated markets in the Indian subcontinent and offshore instruments issued by companies established or operating or have significant interests in the Indian subcontinent and listed on other regulated markets.

Fund information

Total fund size	US$339.8mn
Number of holdings	36
Dealing	Daily
Minimum initial investment	US$500,000
Management fee	1.0%p.a.
Initial charge	5.0%

Cumulative performance in USD (%)

	3mths	YTD	1yr	3yrs	5yrs	10yrs	Since Inception
Class III (USD - Acc)*	-5.5	-14.6	-15.5	7.3	12.2	93.1	298.1
Benchmark$^{\Delta}$	-6.1	-13.9	-13.6	13.3	9.9	103.9	197.5

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

Calendar year performance in USD (%)

	2025	2024	2023	2022	2021
Class III (USD - Acc)*	-4.9	16.4	28.3	-6.5	22.3
Benchmark$^{\Delta}$	2.6	11.2	20.8	-8.0	26.2

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

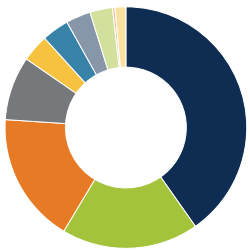
Available share classes

Share class^{+}	Inception date	Nav/per share	ISIN code
Class III (USD - Acc)	23 Aug 2013	US$39.81	IE00B6Y13T06

Top 10 company holdings (%)

Stock name	Sector	%
ICICI Bank Limited	(Financials)	10.0
Kotak Mahindra Bank Limited	(Financials)	10.0
Bharti Airtel Limited	(Comms Services)	5.4
HDFC Bank	(Financials)	4.6
Bosch Limited	(Consumer Discret.)	4.5
Bajaj Auto Limited	(Consumer Discret.)	3.7
Oberoi Realty Limited	(Real Estate)	3.3
State Bank of India	(Financials)	3.3
Bajaj Finance Limited	(Financials)	3.3
Info Edge India Ltd.	(Comms Services)	3.2

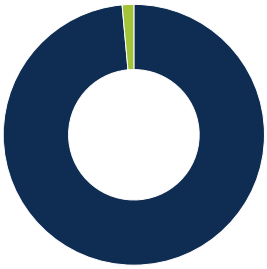
Sector breakdown†



*Index weight

- Financials **40.2%** (30.0%*)
- Industrials **18.3%** (10.4%*)
- Consumer Discretionary **17.5%** (12.4%*)
- Communication Services **8.6%** (5.5%*)
- Consumer Staples **3.6%** (5.3%*)
- Health Care **3.6%** (7.2%*)
- Real Estate **3.3%** (1.4%*)
- Materials **3.0%** (8.3%*)
- Information Technology **0.3%** (7.9%*)
- Other **0.0%** (11.5%*)
- Cash **1.4%** (0.0%*)

Geographic breakdown†



*Index weight

- India **98.6%** (100.0%*)
- Cash **1.4%** (0.0%*)

The Fund is a sub fund of Ireland domiciled First Sentier Investors Global Umbrella Fund Plc. * Class III (USD-Acc) is the non-dividend distributing class of the fund. The performance quoted are based on USD total return (non-dividend distributing) of the respective class. $^{+}$ Acc represents share class with dividends accumulated. Δ MSCI India 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. 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%.

Unless otherwise specified, all information contained in this document is as at 31 October 2026. Investment involves risks, past performance is not a guide to future performance. Refer to the offering documents of the respective funds for details, including risk factors. The information contained within this document has been obtained from sources that First Sentier Group believes to be reliable and accurate at the time of issue but no representation or warranty, expressed or implied, is made as to the fairness, accuracy or completeness of the information. To the extent permitted by law, neither First Sentier Group, nor any of its associates, nor any director, officer or employee accepts any liability whatsoever for any loss arising directly or indirectly from any use of this. It does not constitute investment advice and should not be used as the basis of any investment decision, nor should it be treated as a recommendation for any investment. The information in this document may not be edited and/or reproduced in whole or in part without the prior consent of First Sentier Group. 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. All securities mentioned herein may or may not form part of the holdings of First Sentier Group's portfolios at a certain point in time, and the holdings may change over time. This document is issued by First Sentier Investors (Hong Kong) Limited and has not been reviewed by the Securities and Futures Commission in Hong Kong. First Sentier Group, First Sentier Investors, FSSA Investment Managers, Stewart Investors, RQI Investors and Igneo Infrastructure Partners are the business names of First Sentier Investors (Hong Kong) Limited. First Sentier Investors (Hong Kong) Limited is part of the investment management business of First Sentier Group, which is ultimately owned by Mitsubishi UFJ Financial Group, Inc.("MUFG"), a global financial group. First Sentier Group includes a number of entities in different jurisdictions. To the extent permitted by law, MUFG and its subsidiaries are not responsible for any statement or information contained in this material. Neither MUFG nor any of its subsidiaries guarantee the performance of any investment or entity referred to in this material 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. The FSSA Investment Managers logo is a trademark of the MUFG or an affiliate thereof. The Securities and Futures Commission has not reviewed the contents of www.firstsentierinvestors.com and www.fssaim.com.© First Sentier Group

In Singapore, this document is issued by First Sentier Investors (Singapore) whose company registration number is 196900420D. First Sentier Investors (registration number 53236800B) and FSSA Investment Managers (registration number 53314080C) are business divisions of First Sentier Investors (Singapore). First Sentier Investors (Hong Kong) Limited and First Sentier Investors (Singapore) are 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. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.