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First Sentier Group, the global asset management organisation, has announced a strategic transition of Stewart Investors' investment management responsibilities to its affiliate investment team, FSSA Investment Managers, effective Friday, 14 November 2025 close of business EST. If you require further information, please contact us.

Stewart Investors

Stewart Investors Asia Pacific All Cap Fund Class I USD

Monthly Fund Factsheet

31 October 2026

Objectives and investment strategy

The Fund aims to achieve long term capital appreciation and sustainably invest in companies which both contribute to, and benefit from, sustainable development, achieving positive social and environmental sustainable outcomes. The Fund invests primarily in a diversified portfolio of equity securities or equity-related securities of companies whose activities predominantly take place in the Asia Pacific region (excluding Japan) and are listed, traded or dealt in on regulated markets worldwide.

Fund information

Fund launch date	25 Feb 2019
Share class launch date	24 Feb 2023
Fund size	US$80.4mn
Number of holdings	46
Dealing	Monday to Friday (except public holidays)
Minimum investment	US$1,000 / US$500 subsequent
Management fee	1.5%p.a.
Initial charge	5.0% (Cash)
Share type	Accumulation
ISIN	IE000BK27P89
Bloomberg ticker	SIAPCSI.ID

Annualised performance in USD (%)

	1yr	3yrs	5yrs	Since incept.
Class I (USD - Acc) (Ex initial charges)	8.0	9.9	N/A	6.2
Class I (USD - Acc) (Inc initial charges)	2.6	8.0	N/A	4.7
Benchmark*	15.1	22.8	N/A	16.1

Cumulative performance in USD (%)

	3mths	1yr	3yrs	5yrs	Since incept.
Class I (USD - Acc) (Ex initial charges)	-4.9	8.0	32.7	N/A	24.7
Class I (USD - Acc) (Inc initial charges)	-9.7	2.6	26.1	N/A	18.5
Benchmark*	-4.7	15.1	85.0	N/A	73.0

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

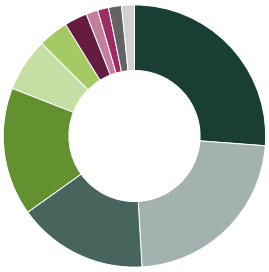
Available share classes

Share class	Inception date	NAV price	ISIN code
Class I (Acc)	24 Feb 2023	US$12.47	IE000BK27P89

Top 10 holdings (%)

Security name	Sector	%
Taiwan Semiconductor (TSMC)	(Info. Tech.)	9.6
Samsung Electronics Co., Ltd.	(Info. Tech.)	8.3
Tencent Holdings Ltd	(Comms Services)	8.1
ICICI Bank Limited	(Financials)	5.8
MediaTek Inc	(Info. Tech.)	4.2
AIA Group Limited	(Financials)	3.8
SK hynix Inc.	(Info. Tech.)	3.7
Kotak Mahindra Bank Limited	(Financials)	3.4
Atour Lifestyle Hldgs Ltd Sponsored Ads	(Consumer Discret.)	3.0
ResMed	(Health Care)	2.8

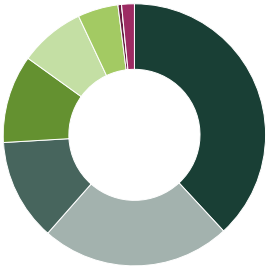
Geographic breakdown+



- Taiwan 26.2% (28.1%*)
- China 22.9% (19.5%*)
- India 16.0% (11.4%*)
- South Korea 15.8% (19.2%*)
- Hong Kong 6.6% (3.4%*)
- Singapore 3.7% (3.2%*)
- USA 2.8% (0.0%*)
- Thailand 1.5% (0.9%*)
- Indonesia 1.3% (0.4%*)
- Other 1.6% (13.9%*)
- Cash and Cash Equivalents 1.6% (0.0%*)

*Index weight

Sector breakdown+



- Info. Tech. 38.1% (40.7%*)
- Financials 23.4% (21.9%*)
- Consumer Discret. 12.6% (7.8%*)
- Industrials 10.9% (6.8%*)
- Comms Services 8.1% (5.3%*)
- Health Care 5.0% (3.5%*)
- Consumer Staples 0.4% (2.3%*)
- Other 0.0% (11.8%*)
- Cash and Cash Equivalents 1.6% (0.0%*)

*Index weight

Important information

The Fund is a sub fund of Ireland domiciled First Sentier Investors Global Umbrella Fund Plc. First Sentier Investors Global Umbrella Fund Plc, being the responsible person of the Fund, has appointed First Sentier Investors (Singapore) ("FSIS") as its Singapore representative.
Acc represents share class with dividends accumulated.
* MSCI AC Asia Pacific ex Japan Net Index

Benchmark performance is shown on a net of tax basis.
The Fund is classified as an ESG fund in Singapore. 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: This document is prepared for information only and does not contain or constitute investment advice. A copy of the Singapore Prospectus is available and may be obtained from FSIS, or any of our distributors. Investors should read the Singapore Prospectus and consult a financial adviser before deciding to make any investment. In the event of discrepancies between the marketing materials and the Singapore Prospectus, the Singapore 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 Investment Manager and any economic and market trends or forecast, is not indicative of the future or likely performance of the Fund or the Investment Manager. To the extent permitted by law, neither FSIS, 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 material. 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.
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