Monthly Fund Factsheet
31 October 2026

# FSSA Global Emerging Markets Focus Fund Class E GBP

a subfund of First Sentier Investors ICVC (the Company)

## Investment objective and policy

The Fund aims to achieve capital growth over the medium to long term (at least three years). The Fund invests at least 70% in shares of large and mid-sized companies based in emerging markets and are listed on exchanges worldwide. This includes companies that are listed on exchanges in developed markets where the majority of their activities take place in emerging markets. These companies generally have a total stock market value of at least US$1 billion. Emerging markets are countries that are progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body. The Fund may invest up to 10% in other funds. The Fund will only use derivatives to reduce risk or to manage the Fund more efficiently in limited cases.

## Fund information

| | |
|---|---|
| Fund launch date | 28 September 2017 |
| Share class launch date | 22 August 2018 |
| Fund size (£m) | 355.2 |
| UK's Investment assoc. sector | Global Emerging Markets |
| Benchmark | MSCI Emerging Markets Net Index* |
| Number of holdings | 37 |
| Fund manager(s) | Rasmus Nemmoe/Rizi Mohanty |
| Available as ISA | Yes, subject to ISA limits |
| Minimum investment | £100,000/£500 subsequent |
| Initial charge | 0%< |
| Ongoing charges † | 0.60% |
| Share type | Accumulation |
| Sedol | BZ8GV67 |
| ISIN | GB00BZ8GV678 |
| Research rating ‡ | RSM:Rated |
| Fund yield | 0.9% |

* The benchmark and IA sector for this Fund have been identified as a means by which investors can compare the performance of the Fund and have been chosen because their constituents most closely represent the scope of the investable assets. The benchmark and sector are not used to limit or constrain how the portfolio is constructed nor are they part of a target set for Fund performance.

## Annual performance (% in GBP) to 31 October 2026

| | 12mths to 31/10/26 | 12mths to 31/10/25 | 12mths to 31/10/24 | 12mths to 31/10/23 | 12mths to 31/10/22 |
|---|---|---|---|---|---|
| **Fund return** | **5.3** | **21.3** | **13.6** | **8.3** | **-11.4** |
| Benchmark return | 11.9 | 25.2 | 18.3 | 5.1 | -17.9 |

## Cumulative performance (% in GBP) to 31 October 2026

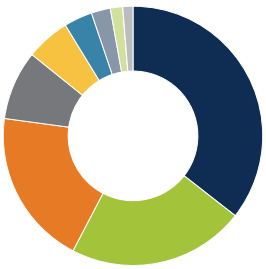
| Period | 3 mths | 6 mths | 1 yr | 3 yrs | 5 yrs | 10 yrs | Since Inception |
|---|---|---|---|---|---|---|---|
| **Fund return** | **-6.9** | **5.2** | **5.3** | **45.2** | **39.3** | **-** | **79.0** |
| Benchmark return | -5.1 | 0.5 | 11.9 | 65.6 | 43.0 | - | 74.1 |

**These figures refer to the past. Past performance is not a reliable indicator of future results. For investors based in countries with currencies other than GBP, the return may increase or decrease as a result of currency fluctuations.**

## Ten largest company holdings

| Stock Name | % |
|---|---|
| Taiwan Semiconductor (TSMC) | 9.5 |
| SK hynix Inc. | 7.0 |
| Tencent Holdings Ltd | 7.0 |
| MediaTek Inc | 6.9 |
| Samsung Electronics Co., Ltd. | 5.5 |
| Credicorp Ltd. | 4.4 |
| Totvs S.A. | 4.2 |
| MercadoLibre, Inc. | 4.0 |
| Nu Holdings Ltd. Class A | 3.7 |
| Prosus N.V. Eur0.05 | 3.6 |

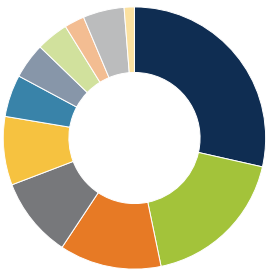
## Sector breakdown



- Information Technology **35.6%** (41.8%*)
- Financials **22.1%** (20.4%*)
- Consumer Discretionary **19.5%** (7.6%*)
- Communication Services **8.6%** (6.0%*)
- Industrials **5.5%** (6.0%*)
- Consumer Staples **3.5%** (2.9%*)
- Real Estate **2.4%** (1.0%*)
- Health Care **1.5%** (2.8%*)
- Other **0.0%** (11.4%*)
- Cash **1.3%** (0.0%*)

*Index weight

## Country breakdown



- China **28.5%** (20.0%*)
- Taiwan **18.2%** (28.9%*)
- South Korea **12.6%** (19.7%*)
- India **9.9%** (11.7%*)
- Brazil **8.4%** (3.9%*)
- Mexico **5.2%** (1.8%*)
- Peru **4.4%** (0.4%*)
- USA **4.0%** (0.0%*)
- Singapore **2.5%** (0.0%*)
- Other **5.1%** (13.7%*)
- Cash **1.3%** (0.0%*)

*Index weight

**Sector and country classifications provided by FactSet and First Sentier Group. 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.**

All performance data for the FSSA Global Emerging Markets Focus Fund Class E (Accumulation) GBP as at 31 October 2026. Source for fund - Lipper IM / First Sentier Group. Performance data is calculated on a net basis by deducting fees incurred at fund level (e.g. the management fee and other fund expenses), save that it does not take account of initial charges or switching fees (if any). Income reinvested is included on a net of tax basis. Source for benchmark - MSCI, income reinvested net of tax. Since inception performance figures have been calculated from 22 August 2018.

# FSSA Global Emerging Markets Focus Fund Class E GBP

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The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may get back significantly less than the original amount invested.

**The Fund may experience the following risks:**

**Emerging market risk:** Emerging markets tend to be more sensitive to economic and political conditions than developed markets. Other factors include greater liquidity risk, restrictions on investment or transfer of assets, failed/delayed settlement and difficulties valuing securities.

**Currency risk:** The Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund and could create losses. Currency control decisions made by governments could affect the value of the Fund's investments and could cause the Fund to defer or suspend redemptions of its shares.

**For further information on risks, please refer to the Risk Factors section in the Company prospectus.**

Investment should be made on the basis of the Prospectus and Key Investor Information Document. If you are in any doubt as to the suitability of any of our funds for your investment needs, please seek independent financial advice.

## For further information


| | | | |
|---|---|---|---|
| Client services team (UK): | 0800 528 4102 | Client services team (Overseas): | +44 (0)113 360 4502 |
| Email: | infouk@firstsentier.com | Website: | www.firstsentierinvestors.com |
| Dealing line: | 0800 528 4102 | | |


### Important Information

**This factsheet is a financial promotion and can be used for retail clients in the UK. Distribution is limited to Professional Clients in all other countries where lawful.**

**<An initial charge of up to 0% may be levied in certain circumstances, e.g. to limit the size of the fund, including on regular savings plans and may be remitted as commission to an intermediary.**

**† The ongoing charge figure (OCF) is calculated on the same basis as for the Key Information Document and represents the charges you will pay over a year for as long as you hold your investment and may vary from year to year. The OCF is made up of the annual management charge and additional expenses, but excludes portfolio transaction costs. For further information about charges and costs please visit https://www.firstsentierinvestors.com/uk/en/private/charges-overview.html**

**‡ This does not constitute an investment recommendation and is not indicative of future results. Methodology available on rating provider's website.**

**▲ On 22 September 2020, First State Global Emerging Markets Focus Fund was rebranded as FSSA Global Emerging Markets Focus Fund.**
**Closure to new investors: This share class was closed to subscriptions from new investors on 3 August 2026.**

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