



Stewart Investors Asia Pacific Sustainability Fund

Monthly Fund Factsheet

31 March 2024

- 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.
- Investing with the sustainability investment strategy in the Fund is subject to the associated risks such as subjective judgement in investment section, reliance on third party source, lack of global standardization regarding which activities qualify as sustainable and concentration in investments with sustainability focus.
- 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 companies 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 sector or single country/specific region 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 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.

Cumulative performance in USD (%)

	3mths	YTD	1yr	Since inception
Class I (USD - Acc)*	-0.1	-0.1	6.2	6.0
Benchmark [▲]	2.1	2.1	5.3	7.3

Calendar year performance in USD (%)

	2023*
Class I (USD - Acc)*	6.1
Benchmark [▲]	5.1

Source: Lipper, Nav-Nav (USD total return)

Available share classes

Share class ⁺	Inception date	Nav/per share	ISIN code
Class I (USD - Acc)	24 Feb 2023	US\$10.60	IE000BK27P89

Fund information

Total fund size	US\$502.5mn
Fund launch date	25 February 2019
Number of holdings	65
Dealing	Daily
Minimum initial investment	US\$1,000
Minimum subsequent investment	US\$500
Management fee	1.5% p.a.
Initial charge	5.0%

Asset allocation (%)*

Geography	%		%		%
India	42.3	Taiwan	15.1	China	9.7
South Korea	7.2	Japan	5.7	Indonesia	4.7
Australia	4.4	New Zealand	4.3	Hong Kong	1.8
Singapore	1.4	Other	1.5	Liquidity	2.0

Sector	%		%		%
Info. Tech.	24.0	Industrials	18.5	Consumer Discret.	17.6
Health Care	16.6	Consumer Staples	10.2	Financials	9.4
Comms Services	1.6	Liquidity	2.0		

Top 10 holdings (%)

Stock name	Sector	%
Mahindra & Mahindra	(Consumer Discret.)	6.6
Tube Investments of India Limited	(Consumer Discret.)	4.8
Samsung Electronics Co., Ltd.	(Info. Tech.)	4.4
CG Power & Industrial Solutions Ltd	(Industrials)	3.2
Voltronic Power Technology Corp.	(Industrials)	3.0
Tata Consultancy Serv. Ltd	(Info. Tech.)	2.9
CSL	(Health Care)	2.9
Midea Group	(Consumer Discret.)	2.7
Mainfreight Limited	(Industrials)	2.7
Hoya Corporation	(Health Care)	2.6

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 distributing) of the respective class. ▲MSCI AC Asia Pacific ex Japan Net Index. + Acc represents share class with dividends accumulated.

* Performance from inception date to 31 December 2023.

* 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 March 2024. 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 Stewart Investors believe 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 Stewart Investors, 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 Stewart Investors. 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. Stewart Investors is a business name of First Sentier Investors (Hong Kong) Limited. The Securities and Futures Commission has not reviewed the contents of www.firstsentierinvestors.com. First Sentier Investors (Hong Kong) Limited is 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. First Sentier Investors 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 document. Neither MUFG nor any of its subsidiaries guarantee the performance of any investment or entity referred to in this document 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.