

Monthly Fund Factsheet

31 March 2024

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FSSA Regional China Fund

Objectives and investment strategy

The Fund aims to achieve long term capital appreciation and invests all or substantially all of its assets in the FSSA Greater China Growth Fund (the "Underlying Sub-Fund"), under the Dublin registered First Sentier Investors Global Umbrella Fund plc. The Underlying Sub-Fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities issued by companies with either assets in, or revenues derived from, the People's Republic of China, Hong Kong, and Taiwan and which are listed, traded or dealt in on regulated markets in the People's Republic of China, Hong Kong, Taiwan, the U.S., Singapore, Korea, Thailand and Malaysia or in a member state of the OECD.

Fund information

| | |
|-------------------------------|---|
| Fund size | S\$598.3mn |
| Stock split history | 1 for 1 stock split (2 Sep 1997) |
| Dealing | Monday to Friday (except public holidays) |
| Minimum initial investment | S\$1,000 |
| Minimum subsequent investment | S\$100 |
| Management fee | 1.5%p.a. |
| Initial charge | 5.0% (Cash / SRS) 0.0% (CPF - Ordinary Acct) |
| CPF classification | Higher Risk-Narrowly Focused (Country-Greater China) |

Annualised performance in SGD (%)^

| | 1yr | 3yrs | 5yrs | 10yrs | Since inception |
|---|-------|-------|------|-------|-----------------|
| Class A (SGD - Acc) (Ex initial charges) | -11.3 | -11.5 | 0.4 | 5.6 | 7.3 |
| Class A (SGD - Acc) (Inc initial charges) | -15.8 | -13.0 | -0.6 | 5.0 | 7.1 |
| Benchmark* | -3.5 | -11.3 | -0.3 | 5.2 | 3.9 |

Cumulative performance in SGD (%)^

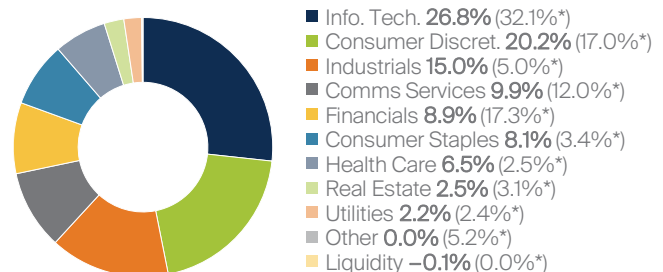
| | 3mths | 1yr | 3yrs | 5yrs | 10yrs | Since inception |
|---|-------|-------|-------|------|-------|-----------------|
| Class A (SGD - Acc) (Ex initial charges) | 2.9 | -11.3 | -30.8 | 2.3 | 72.0 | 744.2 |
| Class A (SGD - Acc) (Inc initial charges) | -2.3 | -15.8 | -34.2 | -2.8 | 63.4 | 702.0 |
| Benchmark* | 4.2 | -3.5 | -30.2 | -1.4 | 65.6 | 217.7 |

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

Top 10 company holdings (%)

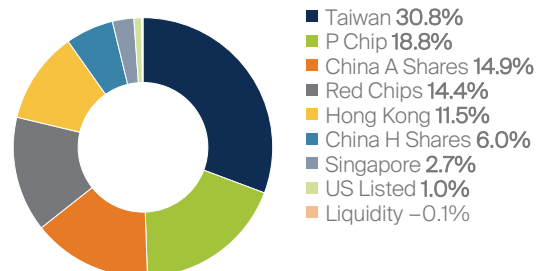
| Security name | Sector | % |
|--|---------------------|------|
| Taiwan Semiconductor (TSMC) | (Info. Tech.) | 10.3 |
| Tencent Holdings Ltd. | (Comms Services) | 7.2 |
| Midea Group | (Consumer Discret.) | 5.8 |
| MediaTek Inc | (Info. Tech.) | 4.9 |
| China Merchants Bank Co., Ltd. Class H | (Financials) | 4.0 |
| ANTA Sports Products Ltd. | (Consumer Discret.) | 4.0 |
| China Mengniu Dairy Co., Ltd. | (Consumer Staples) | 3.3 |
| Shenzhen Mindray Bio-Medic-A | (Health Care) | 3.1 |
| Techtronic Industries Co., Ltd. | (Industrials) | 3.0 |
| AIA Group Limited | (Financials) | 2.9 |

Sector breakdown[†]



*Index weight

Share class breakdown[†]



Available share classes

| Share class | Inception date | Nav/per share | ISIN code |
|---------------|----------------|---------------|--------------|
| Class A (Acc) | 01 Nov 1993 | S\$4.0734 | SG9999000194 |

FSSA Regional China Fund

Important Information

[^] The performance prior to 18 Oct 02 is in relation to the Fund before its conversion to a feeder fund.

^{*} MSCI Golden Dragon Index

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: Asset allocation and top holdings/issuers information provided pertain to the underlying fund. This document is prepared for information only and does not contain or constitute investment advice. A copy of the Prospectus is available and may be obtained from the Manager, First Sentier Investors (Singapore), or any of our distributors. Investors should read the Prospectus and consult a financial adviser before deciding to make any investment. In the event of discrepancies between the marketing materials and the Prospectus, the 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 Manager and any economic and market trends or forecast, is not indicative of the future or likely performance of the Fund or the Manager. To the extent permitted by law, neither the Manager, 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 document. 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. Investors should refer to the Prospectus for full details of the Objectives and investment strategy for the Fund.

The CPF interest rate for the Ordinary Account (OA) is based on the 3-month average of major local banks' interest rates. Under the CPF Act, the CPF Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. The interest rate for the Special and Medisave Accounts (SMA) is pegged to the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1%, or current minimum interest rate of 4% per annum, whichever is higher. The interest rate to be credited to the Retirement Account (RA) will be the weighted average interest rate of the entire portfolio of Special Government Securities (SSGS) the RA savings are invested in which earn a fixed coupon equal to the 12-month average yield of the 10YSGS plus 1% at the point of issuance, or current minimum interest rate of 4% per annum, whichever is higher. As announced in September 2023, the Singapore Government will maintain the 4% per annum minimum rate for interest earned on all SMA and RA monies for another year until 31 December 2024. In addition, for CPF members below 55 years old, the CPF Board will pay an extra interest rate of 1% per annum on the first S\$60,000 of a CPF member's combined balances, including up to S\$20,000 in the OA. CPF members aged 55 and above will earn an additional 2% interest on the first S\$30,000 of their combined balances (with up to S\$20,000 from the OA), and an extra 1% interest on the next S\$30,000. Only monies in excess of S\$20,000 in the OA and S\$40,000 in the Special Account can be invested.

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Monthly Fund Factsheet (in USD)[◇]

31 March 2024

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Fund information

| | |
|-------------------------------|--|
| Fund size | US\$443.3mn |
| Stock split history | 1 for 1 stock split (2 Sep 1997) |
| Dealing | Monday to Friday (except public holidays) |
| Minimum initial investment | US\$1,000 |
| Minimum subsequent investment | US\$100 |
| Management fee | 1.5%p.a. |
| Initial charge | 5.0% (Cash) |

Annualised performance in USD (%)[^]

| | 1yr | 3yrs | 5yrs | 10yrs | Since inception |
|---|-------|-------|------|-------|-----------------|
| Class A (SGD - Acc) (Ex initial charges) | -12.6 | -11.7 | 0.5 | 4.8 | 7.8 |
| Class A (SGD - Acc) (Inc initial charges) | -17.0 | -13.2 | -0.5 | 4.3 | 7.7 |
| Benchmark* | -4.9 | -11.4 | -0.2 | 4.4 | 4.4 |

Cumulative performance in USD (%)[^]

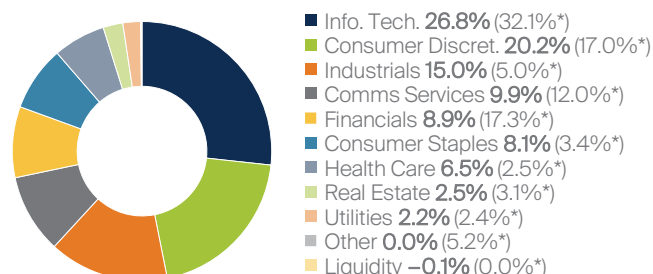
| | 3mths | 1yr | 3yrs | 5yrs | 10yrs | Since inception |
|---|-------|-------|-------|------|-------|-----------------|
| Class A (SGD - Acc) (Ex initial charges) | 0.5 | -12.6 | -31.1 | 2.6 | 60.3 | 895.5 |
| Class A (SGD - Acc) (Inc initial charges) | -4.5 | -17.0 | -34.5 | -2.5 | 52.3 | 845.8 |
| Benchmark* | 1.8 | -4.9 | -30.5 | -1.1 | 54.3 | 274.7 |

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

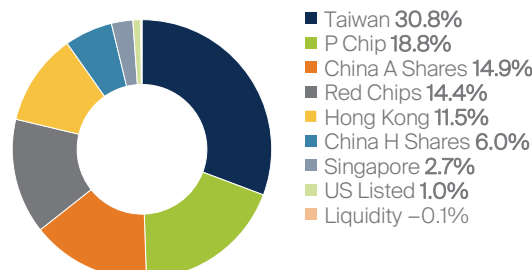
Top 10 company holdings (%)

| Security name | Sector | % |
|--|---------------------|------|
| Taiwan Semiconductor (TSMC) | (Info. Tech.) | 10.3 |
| Tencent Holdings Ltd. | (Comms Services) | 7.2 |
| Midea Group | (Consumer Discret.) | 5.8 |
| MediaTek Inc | (Info. Tech.) | 4.9 |
| China Merchants Bank Co., Ltd. Class H | (Financials) | 4.0 |
| ANTA Sports Products Ltd. | (Consumer Discret.) | 4.0 |
| China Mengniu Dairy Co., Ltd. | (Consumer Staples) | 3.3 |
| Shenzhen Mindray Bio-Medic-A | (Health Care) | 3.1 |
| Techtronic Industries Co., Ltd. | (Industrials) | 3.0 |
| AIA Group Limited | (Financials) | 2.9 |

Sector breakdown⁺



Share class breakdown⁺



Available share classes

| Share class | Inception date | Nav/per share | ISIN code |
|---------------|----------------|---------------|--------------|
| Class A (Acc) | 01 Nov 1993 | US\$3.0182 | SG9999000194 |

FSSA Regional China Fund

Important Information

[◇] Data provided in this factsheet is based on reference to the SGD pricing.

[^] The performance prior to 18 Oct 02 is in relation to the Fund before its conversion to a feeder fund.

^{*} MSCI Golden Dragon Index

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