

Monthly Factsheet

31 May 2025

For institutional use only

Investment objective and policy

To achieve long term capital growth that exceeds the MSCI AC Asia ex Japan Index (before fees and taxes) over rolling five-year periods.

Product details

APIR code	FSF1773AU
Inception date	03 March 2016
Fund size (A\$ million)	6
Benchmark	MSCI AC Asia ex Japan Net Index
Number of holdings	37
Fund manager	Richard Jones/Rizi Mohanty
Buy/sell spread	0.15% / 0.15%
Minimum investment (A\$)	20,000

Performance summary (% before fees and expenses)

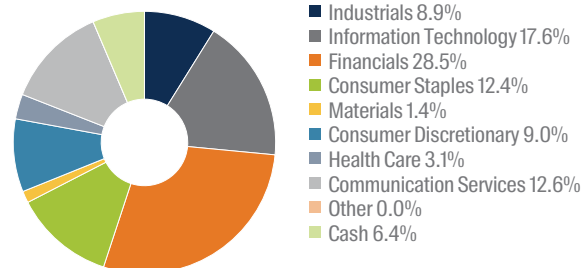
Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	Incep.
Fund return	3.00	3.05	4.01	17.38	8.58	8.48	8.37
Benchmark return	4.65	2.49	9.45	18.66	9.38	7.54	8.97
Excess return	-1.66	0.55	-5.44	-1.28	-0.80	0.94	-0.61

Past performance is not a reliable indicator of future performance.

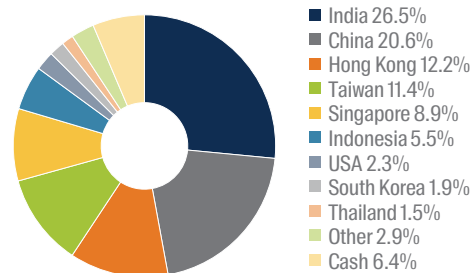
Top 10 holdings (%)

Stock	Weight
Tencent Holdings Ltd	8.6
Taiwan Semiconductor Manufacturing Co., Ltd.	6.7
HDFC Bank INR1	5.5
Oversea-Chinese Banking Corporation Limited	4.7
Axis Bank Limited	4.5
Midea Group Co. Ltd. Class A	4.1
Kotak Mahindra Bank Limited	4.1
DFI Retail Group Holdings Limited	3.8
Jardine Cycle & Carriage Limited	3.7
Techtronic Industries Co., Ltd.	3.6

Sector Breakdown



Country Breakdown



About FSSA

FSSA is an independent investment management team within FSI. We manage a range of Asia Pacific equity strategies on behalf of institutional and wholesale clients globally.

Data source: First Sentier Investors 2025

Data as at: 31 May 2025

Any apparent discrepancies in the numbers are due to rounding. Performance returns are calculated gross of management fees and net of transaction costs. Performance returns for periods greater than one year are annualised.

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