

### Investment objective and policy

To achieve long term capital growth that exceeds the MSCI Emerging Markets Index over rolling 5-year periods before fees and taxes.

### Product details

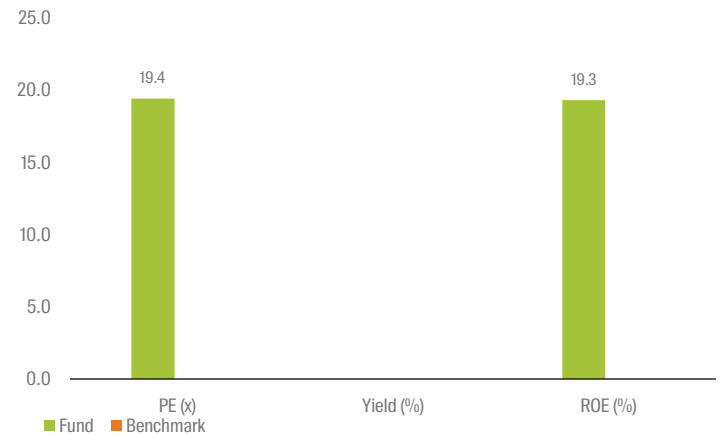
APIR code	FSF8443AU
Inception date	30 September 2017
Fund size (AS million)	153
Benchmark	MSCI Emerging Markets Net Index
Number of holdings	45
Fund manager	Rasmus Nemmoe/Naren Gorthy
Buy/sell spread	0.15% / 0.15%
Minimum investment (AS)	20,000

### Performance summary (% before fees and expenses)

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	Incep.
Fund return	-1.89	-5.97	-0.27	15.12	7.34	7.78	6.22
Benchmark return	-2.03	-6.52	-0.62	11.90	-0.29	3.91	3.25
Excess return	0.14	0.55	0.35	3.22	7.63	3.87	2.97

Past performance is not a reliable indicator of future performance.

### Fund characteristics vs benchmark

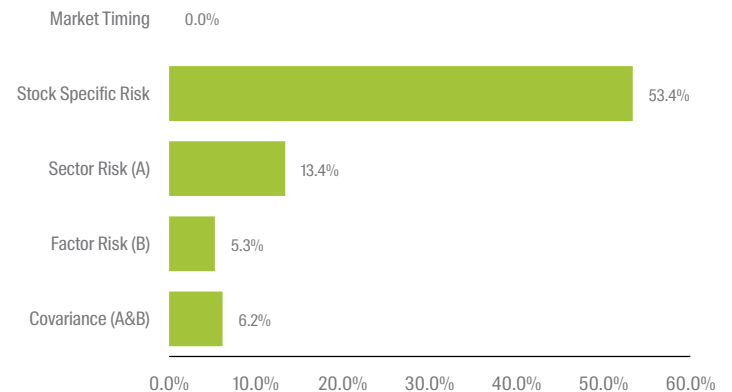


### Forecast risk (tracking error) decomposition

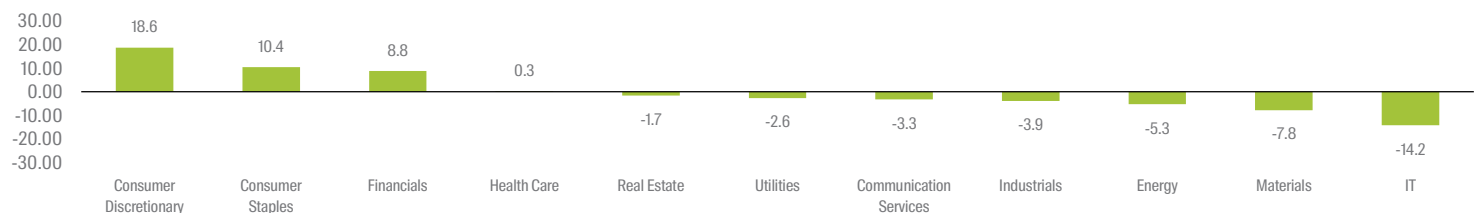
Forecast tracking error: 5.62% pa (source: BARRA)



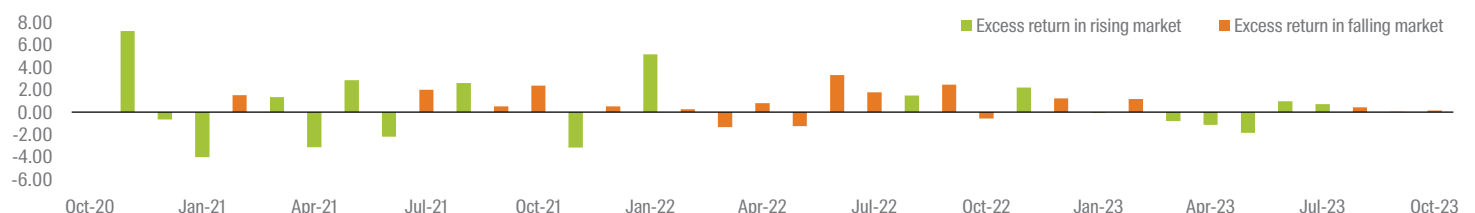
Decomposed into BARRA risk components:



### Fund active sector positions (%)



### Excess returns vs MSCI Emerging Markets Net Index (%)



Performance returns are calculated gross of management fees and net of transaction costs. Performance returns for periods greater than one year are annualised. Past performance is not a reliable indicator of future performance.

Data source: First Sentier Investors 2023

Data as at: 31 October 2023

[www.firstsentierinvestors.com.au](http://www.firstsentierinvestors.com.au)

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