



# First Sentier Asian Property Securities Fund

Monthly Fund Factsheet

30 September 2023

– The Fund invests primarily in Asian equity securities or equity related securities issued by REITs or companies own, develop or manage real property. It may expose to risks akin to direct ownership of real property and value of securities may fluctuate more than actual property. Operation and management of underlying properties and changes in economic conditions may impact its value.

– 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. The Fund may expose to China market risk including repatriation risk, uncertainties to taxation policies. The Fund may also expose to RMB currency and conversion risk. The Fund's investments may be concentrated in limited or specialist sector, single country/specific region, fast growing economies or small numbers of companies/countries which may have higher volatility or greater loss of capital than more diversified portfolios. Investing in securities of small/mid-capitalisation companies may have lower liquidity and more volatile prices during adverse economic developments. 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. For certain share classes, the Fund may at its discretion pay dividend out of capital or pay fees and expenses out of capital to increase distributable income and effectively a distribution out of capital. This amounts to a return or withdrawal of your original investment or from any capital gains attributable to that, and may result in an immediate decrease of NAV per share.

– 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 a total investment return consistent with income and long term capital growth and invests primarily in a broad selection of Asian equity securities and equity related securities issued by real estate investment trusts or companies that own, develop or manage real property and which are listed, traded or dealt in on regulated markets in the Asian Region.

## Fund information

Total fund size	US\$4.1mn
Number of holdings	28
Dealing	Daily
Minimum initial investment	US\$1,000
Minimum subsequent investment	US\$500
Management fee	1.5% p.a.
Initial charge	5.0%

## Cumulative performance in USD (%)

	3mths	YTD	1yr	3yrs	5yrs	Since inception
Class I (USD - H Dist)*	-3.2	-7.9	0.4	-7.1	-13.2	-22.5
Benchmark▲	-4.3	-8.9	-0.8	-6.9	-12.4	7.5

## Calendar year performance in USD (%)

	2022	2021	2020	2019	2018
Class I (USD - H Dist)*	-13.7	5.3	-9.1	17.5	-6.0
Benchmark▲	-11.4	3.9	-9.5	16.6	-1.9

Source: Lipper &amp; FSI, Nav-Nav (USD total return)

## Top 10 company holdings (%)

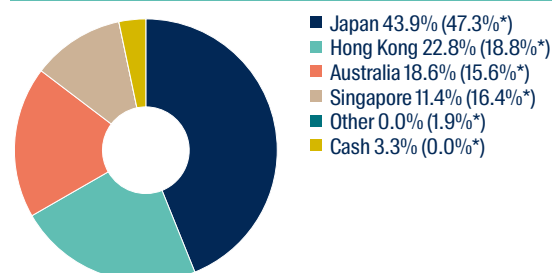
Stock name	Sector	%
Mitsui Fudosan Co., Ltd.	(Diversified Activities)	9.5
CK Asset Holdings Limited	(RE Development)	5.9
United Urban Investment Corporation	(Diversified)	4.9
Shangri-La Asia Limited	(Hotels Resorts & Cruise Lines)	4.8
Glp J-Reit	(Industrial)	4.6
CapitaLand Ascott Trust	(Hotel & Resort)	4.6
National Storage REIT	(Self-Storage)	4.5
ORIX JREIT Inc.	(Office)	4.3
Sun Hung Kai Properties Ltd	(Diversified Activities)	4.3
Daiwa House REIT Investment Corporation	(Diversified)	4.1

## Available share classes

Share class*	Inception date	Nav/per share	Distribution frequency†	ISIN code
Class I (USD - Acc)	25 Apr 2007	US\$7.96	N/A	IE00B1G9TL16
Class I (USD - H Dist)	03 Jul 2007	US\$4.57	Semi-annually	IE00B1G9TM23

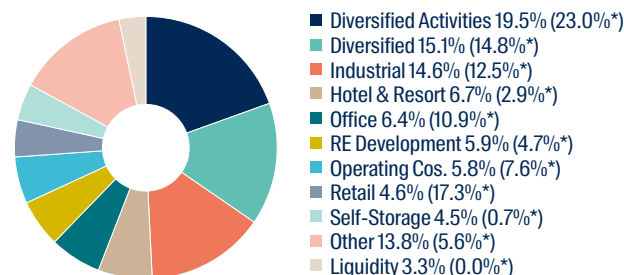
\* Dividends are not guaranteed and may be paid out of capital.

## Geographic breakdown\*



\*Index weight

## Sector breakdown\*



\*Index weight

This Fund is a sub fund of Ireland domiciled First Sentier Investors Global Umbrella Fund Plc. \* Class I (USD-H Dist) is the semi-annually dividend distribution class of the fund, the performance quoted are based on USD total return (with dividend reinvested). ▲The benchmark displayed is UBS Asia Real Estate Index until 31 March 2015 and FTSE EPRA Nareit Developed Asia Index from 1 April 2015 onwards. Gross of tax benchmark performance is shown before 1 July 2016 and net of tax benchmark performance is shown after the aforementioned date. \* Acc represents share class with dividends accumulated; H Dist represents share class with distribution of dividends every February & August.

\* Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%.

The Fund is authorised under SFC Code on Unit Trusts and Mutual Funds but not authorised under SFC Code on REITs. The Fund does not invest in real estate property directly. SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. The dividend policy/payout of the Fund does not represent the dividend policy/payout of the underlying REITs. The underlying REITs may not necessarily be authorised by the SFC.

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