

# First Sentier Asian Bridge Fund

**First Sentier**  
Investors

31 December 2020

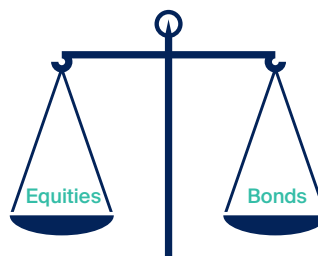
Minimum initial investment	US\$1,000
Minimum subsequent investment	US\$500
Share class	USD - M Dist
Inception date	25 September 2003
Benchmark	50% MSCI Asia Pacific ex Japan/50% JPM Asia Credit Indices
Initial charge	5.0%
Management fee	1.25% p.a.
NAV/per share	US\$16.88
ISIN code	HK0000012440
Total fund size	US\$283.1mn

Source: First Sentier Investors as at 31 December 2020. The Fund is a sub fund of Hong Kong domiciled First Sentier Investors Umbrella Funds.

## Why invest in the First Sentier Asian Bridge Fund?

### 1. A one-stop investment for Asian equities and fixed income

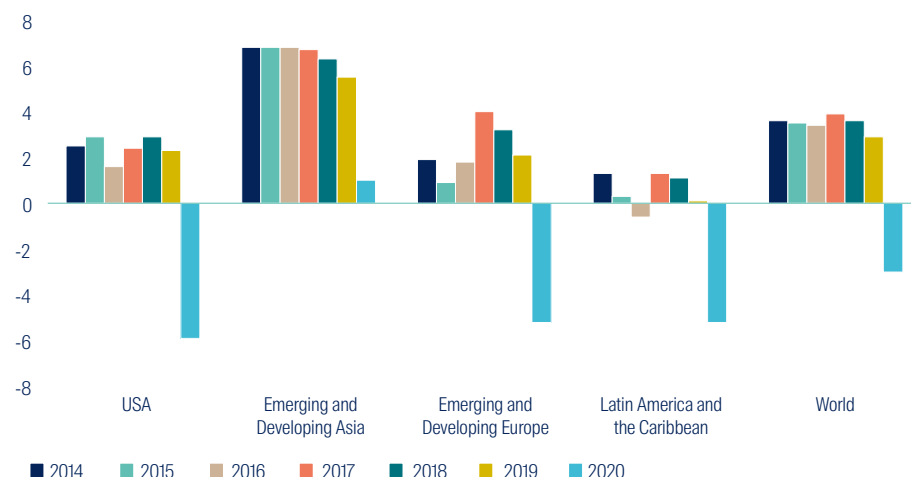
- A balanced portfolio aiming to provide capital stability, a regular income stream, and capital growth over the medium to long term
- Invest in quality Asian companies via equities and fixed income within a single fund



### 2. Participate in Asia's long-term economic growth

- Asia continues to be the engine of global growth and offers attractive investment opportunities in both equity and bond markets

#### Real GDP growth



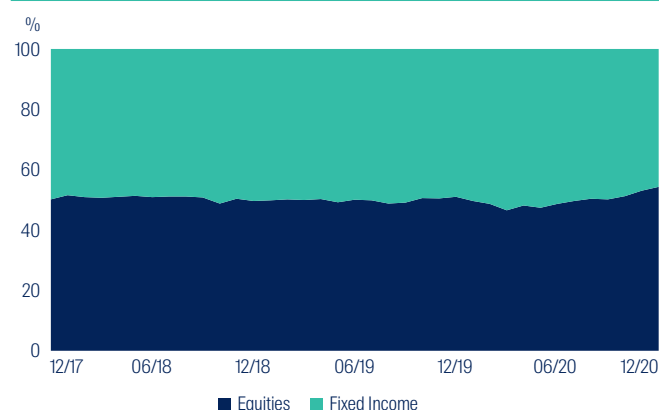
Source: International Monetary Fund, as at April 2020

- The Fund is a balanced portfolio of equity and fixed income debt securities issued by Asia ex-Japan (including New Zealand and Australia) governments and corporates.
- The Fund invests mainly in Asian markets including China, is more susceptible to adverse events in Asian markets and volatile than more diversified portfolios. Investments via Stock Connects are subject to trading and quota limitation risks. The Fund may also expose to RMB currency and conversion risk.
- The Fund invests in emerging markets which may have increased risks than developed markets including currency risk/control, political and economic uncertainties, high degree of volatility, liquidity, settlement and custody risk. Equity securities have greater price volatility than debt securities. Investing in small / mid-capitalisation securities may have lower liquidity and their prices are more volatile to adverse economic developments.
- The Fund invests in debts or fixed income securities and may have credit, interest rate, currency, sovereign debt, downgrading and credit rating risks, negatively affecting its value.
- The Fund may use FDIs for hedging and efficient portfolio management purposes and may be subject to additional liquidity, valuation, counterparty and over the counter transaction risks.
- The Fund may at its discretion pay dividend 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 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.

### 3. Active rebalancing maintains disciplined exposure

- A 50:50 target asset allocation into Asian equities and Asian fixed income to maintain disciplined exposure to both asset classes

#### Asset allocation over the past 3 years

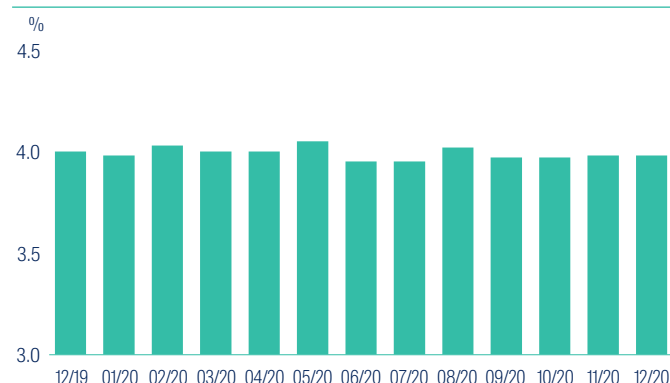


Source: First Sentier Investors, as at 31 December 2020

### 4. Aims to provide a steady income stream

- The Fund used to distribute dividends on a semi-annual basis for the 6-months to February and August every year. Effective from 1 November 2017, the distribution frequency of dividends has changed to monthly declarations and payments. Dividends are not guaranteed and may be paid out of capital

#### Actual dividend yield over past 12 months (%)



Source: First Sentier Investors, as at 31 December 2020

### 5. Highly experienced and well-resourced investment teams, with an absolute return mind set, a focus on long-term investing and robust risk management

#### Asian equity allocation

- Managed by Martin Lau, Lead Portfolio Manager and Managing Partner of FSSA Investment Managers, one of the industry's most stable and well-regarded team of Asian equity specialists
- Bottom-up approach to identifying quality companies with a proven track record of weathering market cycles

#### Asian bond allocation

- Managed by Nigel Foo, Senior Portfolio Manager in the Emerging Markets and Asian Fixed Income team which is one of the most experienced fixed income specialists team
- Investment process with a proven track record focused on generating returns through the compounding of credit spreads and actively seeking returns, backed by high quality credit research

	Cumulative performance in USD (%)					
	3 months	YTD	1 year	3 years	5 years	Since inception
First Sentier Asian Bridge Fund	11.1	14.2	14.2	26.7	55.4	283.4
50% MSCI Asia Pacific ex Japan/50% JPM Asia Credit Indices	10.3	14.8	14.8	23.2	58.6	339.7

Source: First Sentier Investors, data as of 31 December 2020. Since inception: 25 September 2003. The First Sentier Asian Bridge Fund (USD - M Dist) is a dividend distributing fund, the performance quoted are calculated based on USD total return (with dividend reinvested). **Dividends are not guaranteed and may be paid out of capital.** Data as at 31 December 2020. Nav-Nav (USD total return). The Fund's calendar year performance: 14.2% (2020); 15.6% (2019); -4.0% (2018); 19.9% (2017); 2.3% (2016). From 1 September 2004, the Fund's benchmark changed to Customised 50% MSCI Asia Pacific ex Japan/50% JPM Asia Credit Indices from Customised 50% FTSE Asia Pacific ex Japan/50% JP Morgan Asia Credit Index and rebased to, and commences at, this date. M Dist represents share class with monthly distribution of dividends. From 1 November 2017, frequency of dividends changed to monthly declarations and payments. On 22 September 2020, First State Asian Bridge Fund was rebranded as First Sentier Asian Bridge Fund.

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