



# Stewart Investors Global Emerging Markets Leaders Fund

(A sub-fund of First Sentier Investors Global Growth Funds)

## Monthly Fund Factsheet

30 June 2022

Closed for subscription

### Objectives and investment strategy

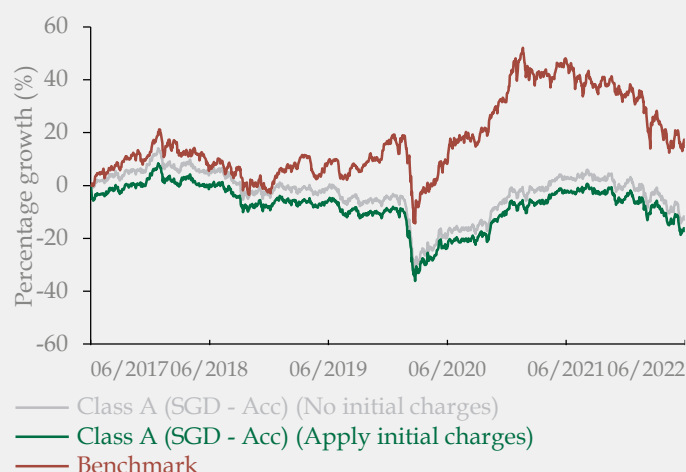
The Fund aims to achieve long term capital growth and invests all or substantially all of its assets in Stewart Investors Global Emerging Markets Leaders Fund (the "Underlying Sub-Fund"), under the England and Wales registered umbrella fund First Sentier Investors ICVC. The Underlying Sub-Fund invests in equity or equity-related securities of large and mid-capitalisation companies that are incorporated or listed in emerging markets, or those of companies listed on developed market exchanges where a majority of their activities take place in emerging market countries.

### Annualised performance in SGD (%)

	1yr	3yrs	5yrs	10yrs	Since incept.
Class A (SGD - Acc) (Ex initial charges)	-14.9	-4.3	-2.7	1.7	5.6
Class A (SGD - Acc) (Inc initial charges)	-19.2	-5.9	-3.7	1.2	5.3
Benchmark*	-22.3	1.9	2.8	4.4	6.4

### Cumulative performance in SGD (%)

	3mths	1yr	3yrs	5yrs	Since incept.
Class A (SGD - Acc) (Ex initial charges)	-11.5	-14.9	-12.2	-12.9	168.2
Class A (SGD - Acc) (Inc initial charges)	-15.9	-19.2	-16.6	-17.3	154.8
Benchmark*	-8.8	-22.3	5.7	14.6	207.7



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

### Available share classes

Share class	Inception date	NAV price	ISIN code
Class A (Acc)	05 Jul 2004	S\$2.5470	SG9999002075

### Fund information

Fund size	S\$4.8mn
Dealing	Monday to Friday (except public holidays)
Minimum initial investment	S\$1,000
Minimum subsequent investment	S\$100
Management fee	1.45% p.a.
Initial charge	5.0% (Cash / SRS)

### Asset allocation (%)

Country	%		%		%
India	26.7	Taiwan	12.6	China	10.3
South Korea	7.0	Brazil	6.4	Mexico	6.4
UK	6.1	Japan	3.8	South Africa	3.4
Thailand	2.6	Other	13.1	Liquidity	1.7

Sector	%		%		%
Consumer Staples	30.0	Info. Tech.	19.2	Financials	18.2
Industrials	12.7	Consumer Discret.	10.1	Materials	5.7
Health Care	1.6	Utilities	0.5	Comms Services	0.3
Energy	0.1	Liquidity	1.7		

### Top 10 holdings (%)

Security name	Sector	%
Mahindra & Mahindra	(Consumer Discret.)	6.2
Housing Development Finance Corporation Limited	(Financials)	4.7
Samsung C&T Corp.	(Industrials)	4.7
Fomento Economico Mexicano SAB de CV Sponsored ADR Class B	(Consumer Staples)	4.6
Taiwan Semiconductor (TSMC)	(Info. Tech.)	4.4
Unilever Plc	(Consumer Staples)	3.9
Tata Consultancy Serv. Ltd	(Info. Tech.)	3.9
Uni-President Enterprises Co	(Consumer Staples)	3.3
Klabin SA (1 COM & 4 PRF)	(Materials)	2.9
Kasikornbank Public Co. Ltd.(Alien Mkt)	(Financials)	2.6

# Stewart Investors Global Emerging Markets Leaders Fund

## About Stewart Investors

The Fund is managed by a division of First Sentier Investors which operates under the name Stewart Investors.

## Investment Team

Stewart Investors is a team of investment professionals who manage funds on behalf of clients in Asia Pacific, Emerging Markets, Worldwide and Sustainable Development equity strategies. The team consists of members based in Edinburgh, London, Singapore and Sydney.

## Investment Philosophy

**Stewardship:** At the heart of our investment approach is the concept of stewardship. We believe our job is to allocate clients' capital to good quality companies with sound growth prospects and strong management teams, ensuring we pay sensible prices for these investments.

**Long-term:** We are long-term investors and strive to make investment decisions based on a five-year time horizon.

**Bottom-up:** We invest in companies, not sectors or countries. Our starting point is always to find good quality companies.

**Quality:** We invest only in quality companies, spending a great deal of time focusing on areas such as management integrity, corporate governance and the historic ability to execute successful long-term strategies.

**Risk:** We define risk as the risk of losing clients' money, rather than deviation from any benchmark index.

## For further information

Distributor hotline: +65 6580 1360

Investor services hotline: +65 6580 1390

Facsimile: +65 6538 0800

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

Address: 79 Robinson Road, #17-01, Singapore 068897

## Important information

\* MSCI Emerging Markets 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. 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. This document is issued by First Sentier Investors (Singapore) (registration number 196900420D). First Sentier Investors (registration number 53236800B) and Stewart Investors (registration number 53310114W) are business divisions of First Sentier Investors (Singapore). This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

First Sentier Investors (Singapore) is part of the investment management business of First Sentier Investors, which is ultimately owned by Mitsubishi UFJ Financial Group, Inc. ("MUFG"), a global financial group. First Sentier Investors includes a number of entities in different jurisdictions. MUFG and its subsidiaries are not responsible for any statement or information contained in this document. Neither MUFG nor any of its subsidiaries guarantee the performance of any investment or entity referred to in this document or the repayment of capital. Any investments referred to are not deposits or other liabilities of MUFG or its subsidiaries, and are subject to investment risk, including loss of income and capital invested.