

首域亞洲股本優點基金

基金月報

2018年9月30日

一本基金主要投資於在亞洲地區（不包括日本）上市，或擁有註冊辦事處，或進行大部份經濟活動的公司的股票及股票相關證券。基金投資可能集中於單一行業、國家、特定地區或少數國家/公司所以較分散投資組合更為波動及承受較大虧損。投資於中小市值公司的股票的流通性可能較低且其價格更易受不利經濟發展的影響而大幅波動。

一投資於新興市場可能較發達市場涉及更多風險包括流通性風險、貨幣風險/管制、政治及經濟不確定因素、出現大幅波動的可能性、結算風險、託管風險。基金可涉及及中國市場風險包括匯回管制風險、稅務政策的不明朗及互聯互通機制投資相關風險。基金可涉及及人民幣貨幣及匯兌風險。

一基金可運用金融衍生工具作對沖用途及有效率投資組合管理可涉及額外流通性、估值、交易對手及場外交易風險。

一對於某些股票類別，基金或酌情決定從總收入中派付股息並於資本中扣除全部或部分類別費用及開支以增加可分派收入及實際上從資本中分派。這等同於退回或提取投資者原本投資的一部分或從該原本投資中獲得的任何資本收益可能導致每股資產淨值即時減少。

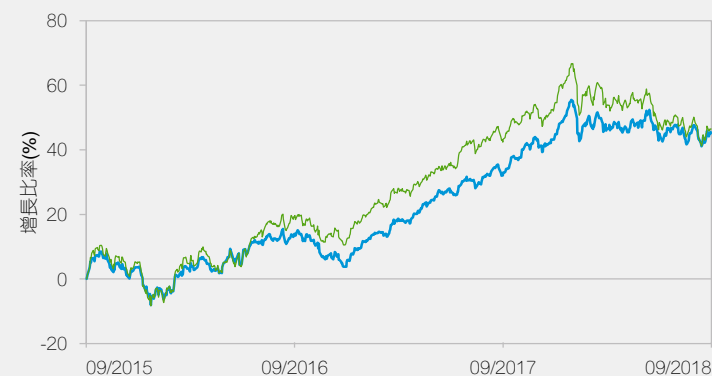
一投資者有可能損失部分或所有投資。閣下不應單憑本文件作出投資決定，請讀銷售文件包括風險因素了解詳情。

投資目標及策略

本基金主要投資於在亞洲地區（不包括日本）上市，或擁有註冊辦事處，或進行大部份經濟活動的公司的股票及股票相關證券。有關企業乃按其潛在股息增長及長線資本增值而挑選。投資經理將會選擇其相信具有股息增長及價格上升潛力的投資項目。

累積表現 - 以美元計算 (%)

	3個月	年初至今	1年	3年	5年	自成立日
第一類 (美元 - 半年分派)*	0.1	0.2	9.2	45.2	58.6	641.7
指標▲	-1.4	-5.5	2.0	45.5	32.6	366.2



資料來源：理柏，資產淨值對資產淨值計算(美元總回報)

年度表現 - 以美元計算 (%)

	2017	2016	2015	2014	2013
第一類(美元 - 半年分派)*	36.8	2.0	-2.8	13.7	4.3
指標▲	37.0	6.9	-9.1	3.1	3.6

資料來源：理柏，資產淨值對資產淨值計算(美元總回報)

現有股份類別

股份類別 ⁺	成立日期	每股 資產淨值	分派政策 [‡]	基金代碼
第一類(美元 - 累積)	2005年2月25日	73.82美元	不適用	IE00B067MR52
第一類(美元 - 半年分派)	2003年7月14日	52.22美元	半年	IE0032834883

派發息率並不保證，股息可從股本中分派。

基金資料

基金總值	3,705.7美元(百萬)
持股數量	72
交易日	每個工作天
最低首次投資額	1,500美元
其後最低投資額	1,000美元
管理年費	1.5%
首次認購費	5.0%

資產分配 (%)*

國家	%	國家	%	國家	%
印度	17.9	中國	15.1	香港	13.2
台灣	10.0	日本	8.4	南韓	7.6
新加坡	5.7	澳洲	4.7	菲律賓	3.8
美國	3.4	其他	6.0	流動資金	4.2

行業	%	行業	%	行業	%
資訊科技	23.2	金融	21.0	基本消費品	16.4
非必需消費品	12.3	工業	7.3	健康護理	7.2
公共事業	3.0	材料	2.9	房地產	2.6
其他	0.0	流動資金	4.2		

十大公司持股 (%)

股票名稱	行業	%
Taiwan Semiconductor (TSMC)	(資訊科技)	5.4
HDFC Bank	(金融)	3.9
CSL Limited	(健康護理)	3.5
Oversea-Chinese Banking Corporation	(金融)	3.2
Samsung Electronics Co Ltd Pfd NV	(資訊科技)	3.0
Housing Development Finance Corporation Limited	(金融)	2.9
Midea Group	(非必需消費品)	2.4
China Mengniu Dairy Co. Ltd.	(基本消費品)	2.3
AIA Group Limited	(金融)	2.2
ENN Energy Holdings Limited	(公共事業)	2.2

此基金乃首域環球傘子基金有限公司(愛爾蘭註冊)之子基金。*第一類(美元 - 半年分派)乃基金半年分派息類別股份，該基金表現乃根據美元總回報(以收益作滾存投資)計算。

▲MSCI亞洲太平洋(日本除外)指數。*半年分派代表每年二月及八月派息的股份類別。累積代表股息累積的股份類別。基金可能在同一家公司持有多个股本證券，這些證券已合併以提供基金在該公司的總持股。指數比重(如果有)通常僅包括主要的當地上市證券。上述基金比重可能包括也可能不包括多種證券。

*分配的百分比均被調整至一個小數位，百分比相加的總和可能不等於100%。

†資料來源：理柏。理柏Lipper Leader基金評級：共有五個評級，等同一組別中，領先的20%基金在總體回報上被授予“5”的稱為Lipper Leader。Lipper保本能力評級：並不代表此基金有保本成份。

如此資料中沒有特別聲明，所有數據截至2018年9月30日。投資涉及風險。過往表現並非日後表現的指引。詳情請參閱有關基金銷售文件，包括風險因素。本文件資料來自首域投資認為可靠的來源，而且在發表本文件時為準的資料，首域投資並無就其資料的中肯、準確或完整作出明確或隱含的聲明或保證。首域投資、其任何聯營公司、任何董事、主管人員或僱員概不就任何因使用本文件而直接或間接引致的損失承擔任何責任。本文件並不構成投資建議，亦不應採用作為任何投資決策的基礎，以及當作建議任何投資。未得首域投資事先同意，不得修改及/或複製本文件所載全部或部分資料。此文件乃由首域投資(香港)有限公司編製，並未經香港證監會審閱。首域投資及首域盈信亞洲是首域投資(香港)有限公司之商業名稱。此網頁(www.firststateinvestments.com)之內容未經香港證監會審閱。

First State Asian Equity Plus Fund

Monthly Fund Factsheet

30 September 2018

-The Fund invests primarily in equity and equity related securities of companies that are listed, or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region excluding Japan. The Fund's investments may be concentrated in a single sector, country, specific region 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 to adverse economic developments.

-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 and risk associated with StockConnects. The Fund may also expose to RMB currency and conversion risk.

-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.

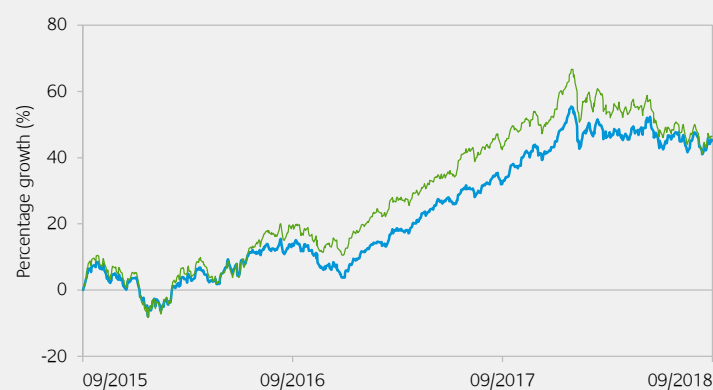
-It is possible that a part or entire value of your investment could be lost. You should not base your investment decision solely on this document. Please read the offering document including risk factors for details.

Investment objective & strategy

The Fund invests primarily in equity and equity related securities of companies that are listed, or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region excluding Japan. Such companies will be selected on the basis of their potential dividend growth and long term capital appreciation. The Investment Manager will select investments which it believes offer the potential for dividend growth and price appreciation.

Cumulative performance in USD (%)

	3mths	YTD	1yr	3yrs	5yrs	Since inception
Class I (USD - H Dist)*	0.1	0.2	9.2	45.2	58.6	641.7
Benchmark [▲]	-1.4	-5.5	2.0	45.5	32.6	366.2



Source: Lipper, Nav-Nav (USD total return)

Calendar year performance in USD (%)

	2017	2016	2015	2014	2013
Class I (USD - H Dist)*	36.8	2.0	-2.8	13.7	4.3
Benchmark [▲]	37.0	6.9	-9.1	3.1	3.6

Source: Lipper, Nav-Nav (USD total return)

Available share classes

Share class ⁺	Inception date	Nav/per share	Distribution frequency [‡]	ISIN code
Class I (USD - Acc)	25 Feb 2005	US\$73.82	N/A	IE00B067MR52
Class I (USD - H Dist)	14 Jul 2003	US\$52.22	Semi-annually	IE0032834883

[‡] Dividends are not guaranteed and may be paid out of capital.

Fund information

Total fund size	US\$3,705.7mn
Number of holdings	72
Dealing	Daily
Minimum initial investment	US\$1,500
Minimum subsequent investment	US\$1,000
Management fee	1.5% p.a.
Initial charge	5.0%

Asset allocation (%)^{*}

Country	%	Country	%	Country	%
India	17.9	China	15.1	Hong Kong	13.2
Taiwan	10.0	Japan	8.4	South Korea	7.6
Singapore	5.7	Australia	4.7	Philippines	3.8
USA	3.4	Other	6.0	Liquidity	4.2

Sector	%	Sector	%	Sector	%
Info. Tech.	23.2	Financials	21.0	Consumer Staples	16.4
Consumer Discret.	12.3	Industrials	7.3	Health Care	7.2
Utilities	3.0	Materials	2.9	Real Estate	2.6
Other	0.0	Liquidity	4.2		

Top 10 company holdings (%)

Stock name	Sector	%
Taiwan Semiconductor (TSMC)	(Info. Tech.)	5.4
HDFC Bank	(Financials)	3.9
CSL Limited	(Health Care)	3.5
Oversea-Chinese Banking Corporation	(Financials)	3.2
Samsung Electronics Co Ltd Pfd NV	(Info. Tech.)	3.0
Housing Development Finance Corporation Limited	(Financials)	2.9
Midea Group	(Consumer Discret.)	2.4
China Mengniu Dairy Co. Ltd.	(Consumer Staples)	2.3
AIA Group Limited	(Financials)	2.2
ENN Energy Holdings Limited	(Utilities)	2.2

This Fund is a sub fund of Ireland domiciled First State 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). [▲] MSCI AC Asia Pacific ex Japan Index. [†] H Dist represents share class with distribution of dividends every February & August. Acc represents share class with dividends accumulated. 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%.

[^] Source: Lipper. Lipper Leaders: There are five scores, the top 20% of funds receive a rating of "5" and are Lipper Leaders. Lipper Preservation: Does not imply the fund is capital guaranteed.

Unless otherwise specified, all information contained in this document is as at 30 September 2018. Investment involves risks, past performance is not a guide to future performance. Refer to the offering documents of the respective funds for details, including risk factors. The information contained within this document has been obtained from sources that First State Investments believe to be reliable and accurate at the time of issue but no representation or warranty, expressed or implied, is made as to the fairness, accuracy or completeness of the information. Neither First State Investments, nor any of its associates, nor any director, officer or employee accepts any liability whatsoever for any loss arising directly or indirectly from any use of this. It does not constitute investment advice and should not be used as the basis of any investment decision, nor should it be treated as a recommendation for any investment. The information in this document may not be edited and/or reproduced in whole or in part without the prior consent of First State Investments. This document is issued by First State Investments (Hong Kong) Limited and has not been reviewed by the Securities and Futures Commission in Hong Kong. First State Investments and First State Stewart Asia are business names of First State Investments (Hong Kong) Limited. The Securities and Futures Commission has not reviewed the contents of www.firststateinvestments.com.