

**Important information**

- INVESTMENT INVOLVES RISKS. The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.
- The Fund invests primarily in the equities of companies established and listed on a recognised exchange in Asia Pacific, excluding Japan.
- The Fund's investments are concentrated in the Asia Pacific brands (franchises). The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- The Fund is subject to risks, such as investment, equity securities, currency, emerging market risks and the risks associated with investments / exposure to RMB currency and/or Mainland China.
- The Fund may invest in derivatives for hedging and/or efficient portfolio management purposes which may include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. Exposure to derivatives may lead to a high risk of significant loss by the Fund.
- In adverse situations, the Fund may suffer significant losses. It is possible that the original amount you invested could be lost.
- Investors should not solely rely on this document to make investment decisions. Offering documents should be read for further details, including the risk factors.



# Asia Pacific Franchise Fund

**Key facts**

Fund manager: Mendy Zhang  
 Fund size: USD 55.4m  
 Fund launch date: 23.01.18  
 Domicile: Luxembourg  
 Sector: Morningstar Asia-Pacific ex-Japan Equity  
 Benchmark: MSCI AC Asia Pacific ex Japan Net Return  
 Reference currency: USD  
 Pricing: 16:00 New York Time (forward pricing)

**'A' Share class charges**

Initial charge: 5.00%  
 Annual management fee: 1.50%

**ISIN codes**

A Acc USD LU1734074674

**Bloomberg codes**

A Acc USD IAPQAAU LX

'A' Shares, USD - As at end November 2024

**Investment objective and strategy**

The Fund aims to provide capital growth (i.e. to grow the value of your investment) with the opportunity for income over the long-term. The Fund invests primarily in equities (e.g. shares of companies) established and listed on a recognised exchange in Asia Pacific, excluding Japan. The Fund may invest in the markets of Australia, Hong Kong, Singapore, Malaysia, Thailand, Taiwan, South Korea, the Philippines, Indonesia, China, India, New Zealand, Vietnam and other Asia Pacific markets (excluding Japan).

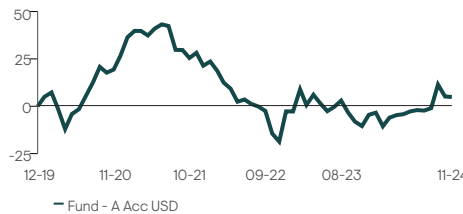
**Performance (%)<sup>1</sup>**

	Launch date	6 months	1 year	3 years annualised	5 years annualised	Since launch annualised
Fund - A Acc USD	23.01.18	7.8	9.9	-4.8	1.0	-0.2
Benchmark		6.7	16.6	0.2	4.4	1.8

**Calendar year performance (%)<sup>1</sup>**

	2019	2020	2021	2022	2023	YTD
Fund - A Acc USD	28.8	29.9	-9.4	-21.3	-0.7	8.6
Benchmark	19.2	22.4	-2.9	-17.5	7.4	11.4

**Performance (%)<sup>1</sup>**



**Risk statistics<sup>1</sup> (A Acc USD , annualised)**

	3 years	5 years
Information ratio	-0.7	-0.5
Sharpe ratio	-0.4	-0.1
Volatility (%)	21.4	20.3

**Geographic allocation (%)**

China*	31.5
Hong Kong	15.5
Australia	12.6
Taiwan	9.4
India	8.9
South Korea	4.9
United States	4.6
Netherlands	3.4
France	3.2
Vietnam	2.9
Finland	2.0
Cash and near cash	1.1
Total	100.0

\* Offshore and/or Mainland

**Sector breakdown (%)**

Information Technology	23.6
Communication Services	21.7
Financials	17.0
Consumer Staples	12.9
Health Care	11.8
Consumer Discretionary	9.9
Industrials	2.0
Cash	1.1
Total	100.0

**Top holdings (%)**

Tencent Holdings Ltd	9.6
Taiwan Semiconductor Manufactu	9.4
Meituan Dianping	6.0
Aia Group Ltd	5.6
Rea Group Ltd	4.9
Hdfc Bank Ltd	4.9
Samsung Electronics Co Ltd	4.9
Shenzhen Mindray Bio-medical E	4.5
Kweichow Moutai Co Ltd	4.4
Car Group Ltd	4.4
Total	58.6

Number of equity holdings: 26

The benchmark may vary. As such the performances of the “composite” benchmark may consist of a combination of the old benchmark prior to the change and the current benchmark post the change. 'Source: © 2024 Morningstar. All Rights Reserved. Data as of 30.11.24, performances based on NAV to NAV, gross income reinvested in base currency. Morningstar Ratings based on A Acc USD share class. This rating does not guarantee that the fund constituent, or fund prices will not fluctuate. Other non-specified information referred to above, source: Ninety One. Past performance figures shown are not indicative of future performance. Investment involves risks. Investors should read the offering documents of the fund for details, including the risk factors and full details of the fees and charges. In Hong Kong, this document and the company's website have not been reviewed by the SFC. The company website may contain information with respect to non-SFC authorised funds which are not available to the public of Hong Kong. Issuer: Ninety One Hong Kong Limited.

**For information on offering documents****Contact us****Hong Kong Ninety One**

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