

All China Equity Fund

'A' Shares - As at end September 2024



Investment objective and strategy

The Fund aims to provide long term capital growth primarily through investment in equities or equity-related securities issued by Chinese Companies.

Performance (%)¹

	Launch date	6 months	1 year	3 years annualised	5 years annualised	Since launch annualised
A Acc USD	29.06.15	28.1	26.5	-6.1	0.8	3.5
A Acc USD (incl 5% IC)	29.06.15	21.7	20.1	-7.7	-0.2	2.9
Benchmark (USD)		26.4	20.3	-6.2	2.1	-0.7
A Acc SGD Hdg (Ref)	22.02.18	26.5	23.6	-7.8	-0.5	-3.4
A Acc SGD Hdg (Ref) (incl 5% IC)	22.02.18	20.2	17.5	-9.4	-1.5	-4.2
Benchmark (SGD)		20.1	13.0	-8.0	0.5	-1.8

Calendar year performance (%)¹

	2019	2020	2021	2022	2023	YTD
A Acc USD	33.5	24.6	-12.7	-26.9	-11.8	29.7
A Acc USD (incl 5% IC)	26.8	18.3	-17.1	-30.6	-16.2	23.2
Benchmark (USD)	30.3	33.4	-12.9	-23.6	-11.5	25.1
A Acc SGD Hdg (Ref)	31.7	23.7	-13.1	-27.9	-13.7	27.5
A Acc SGD Hdg (Ref) (incl 5% IC)	25.1	17.5	-17.4	-31.5	-18.0	21.1
Benchmark (SGD)	28.5	31.1	-11.2	-24.0	-13.0	21.6

Performance (%)¹



Risk statistics¹ (A Acc USD, annualised)

	3 years	5 years
Information ratio	0.0	-0.2
Sharpe ratio	-0.3	-0.1
Volatility (%)	27.9	24.3

Ratings¹

Morningstar: ★ ★ ★ ★

Key facts

Fund managers: Wenchang Ma, Joanna Yang
Fund size: USD 540.0m
Fund launch date: 19.05.15
Domicile: Luxembourg
Sector: Morningstar China Equity
Benchmark: MSCI China All Shares Net Return (MSCI All China Net Return pre 31/10/2019)
Reference currency: USD
Pricing: 16:00 New York Time (forward pricing)

'A' Share class charges

Initial charge (IC): 5.00%
Annual management fee: 1.50%

ISIN codes

A Acc SGD Hdg (Ref) LU1770034418
 A Acc USD LU1251922891
 IX Acc USD LU1139789298

Bloomberg codes

A Acc SGD Hdg (Ref) IGSAASH LX
 A Acc USD IGSACEA LX
 IX Acc USD IGSACIX LX

ALL CHINA EQUITY FUND

Top holdings (%)

Tencent Holdings Ltd	9.3
Alibaba Group Holding Ltd	7.0
Meituan Dianping	5.8
Contemporary Amperex Technology	4.2
Ping An Insurance Group Co	4.1
China Construction Bank Corp	4.1
Kweichow Moutai Ltd	3.8
China Merchants Bank Co Ltd	3.4
Trip.com Group Ltd	3.1
Xiaomi Corp	2.9
Total	47.7

Number of equity holdings: 42

Shareclass Breakdown (%)

H Share	57.8
A Share	40.8
Cash	0.9
Other	0.5
Total	100.0

Sector breakdown (%)

Consumer Discretionary	25.4
Financials	14.2
Industrials	12.7
Communication Services	10.6
Information Technology	9.1
Consumer Staples	9.1
Health Care	6.5
Materials	4.3
Energy	2.7
Real Estate	2.3
Other	1.8
Cash	1.3
Total	100.0

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. ¹Source: © 2024 Morningstar. All Rights Reserved. Data as of 30.09.24, performance based on NAV to NAV (net of relevant fees, excluding initial charge), gross income reinvested (if any) 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. It does not constitute investment advice, or an offer to sell, or a solicitation of an offer to buy any security, investment product or service. Informational sources are considered reliable but you should conduct your own verification of information contained herein. The Fund may use or invest in financial derivatives. The value of the shares in the fund and the income accruing to the shares, if any, may fall or rise. Potential investor should read the details of the Prospectus before deciding to subscribe for or purchase the Fund. Investment involves risk. Please refer to the Singapore Offering Documents (including the risk factors and full details of the fees and charges set out therein) and the relevant Product Highlights Sheet for details which are available at www.ninetyone.com/sg. Investors may wish to seek advice from a financial adviser before making a commitment to purchase shares of the Fund. In the event that an investor chooses not to seek advice from a financial adviser, he/she should consider carefully whether the Fund in question is suitable for him/her. For more information, please contact your bank, financial advisor or visit www.ninetyone.com/sg. This document has not been reviewed by the Monetary Authority of Singapore. Issued by Ninety One Singapore Pte Limited (Co. Reg. No. 201220398M).

For information on offering documents



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