

China A Shares Fund

'A' shares- As at end April 2026



Investment objective and strategy

The Fund aims to grow the value of your investment over at least 5 years periods, before allowing for fees.

The Fund will invest primarily (at least two-thirds of its assets) in China A Shares (shares of companies listed or traded on Chinese stock exchanges, such as the Shanghai Stock Exchange or the Shenzhen Stock Exchange), related equity securities, and related derivatives.

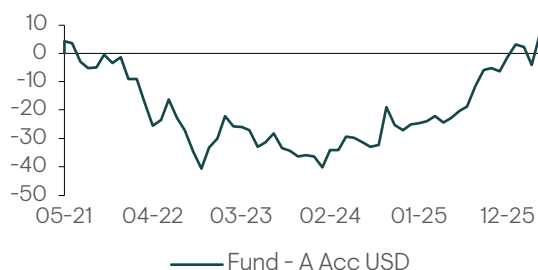
Performance (%)¹

| | Launch date | 6 months | 1 year | 3 years annualised | 5 years annualised | Since launch annualised |
|------------------------|-------------|----------|--------|--------------------|--------------------|-------------------------|
| A Acc USD | 28.07.20 | 12.9 | 41.7 | 13.7 | 1.4 | 4.7 |
| A Acc USD (incl 5% IC) | 28.07.20 | 7.2 | 34.6 | 11.8 | 0.3 | 3.8 |
| Benchmark (USD) | | 10.9 | 45.4 | 10.1 | 0.9 | 4.2 |

Calendar year performance (%)¹

| | 2021 | 2022 | 2023 | 2024 | 2025 | YTD |
|------------------------|------|-------|-------|------|------|-----|
| A Acc USD | -2.0 | -29.0 | -9.1 | 17.8 | 31.5 | 8.6 |
| A Acc USD (incl 5% IC) | -6.9 | -32.6 | -13.6 | 11.9 | 24.9 | 3.2 |
| Benchmark (USD) | 4.0 | -27.2 | -11.7 | 11.6 | 29.9 | 8.2 |

Performance (%)¹



Risk statistics¹(A Acc USD, annualised)

| | 3 years | 5 years |
|-------------------|---------|---------|
| Information ratio | 0.5 | 0.1 |
| Sharpe ratio | 0.5 | -0.1 |
| volatility (%) | 19.8 | 21.3 |

Ratings¹

Morningstar: ★★★★★

Key facts

Fund managers: Wenchang Ma, Joanna Yang

Fund size: USD 130.0m

Fund launch date: 28.07.20

Domicile: Luxembourg

Sector: Morningstar China Equity - A Shares

Benchmark: MSCI China A Onshore Net Return

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 USD | LU2200695679 |
| IX Acc USD | LU2200695323 |

Bloomberg codes

| | |
|------------|------------|
| A Acc USD | NICASAU LX |
| IX Acc USD | NICASIU LX |

China A Shares Fund

Top holdings (%)

| | |
|---|------|
| Contemporary Amperex Technology Co Ltd | 6.5 |
| Zhongji Innolight Co Ltd | 4.6 |
| Montage Technology Co Ltd | 4.1 |
| Kweichow Moutai Ltd | 4.1 |
| Naura Technology Group Co Ltd | 4.1 |
| Ping An Insurance Group Co of China Ltd | 3.7 |
| China Merchants Bank Co Ltd | 3.6 |
| Yantai Jereh Oilfield Services Group Co Ltd | 3.6 |
| Shengyi Technology Co Ltd | 3.6 |
| Wuxi Aptec Co Ltd | 3.6 |
| Total | 41.5 |

Sector breakdown (%)

| | |
|------------------------|-------|
| Information Technology | 24.4 |
| Industrials | 18.9 |
| Financials | 15.7 |
| Materials | 11.1 |
| Health Care | 8.1 |
| Consumer Discretionary | 7.0 |
| Energy | 6.2 |
| Consumer Staples | 4.1 |
| Communication Services | 1.5 |
| Utilities | 1.0 |
| Cash | 2.0 |
| Total | 100.0 |

Number of equity holdings: 37

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: © 2026 Morningstar. All Rights Reserved. Data as of 30.04.26, 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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