

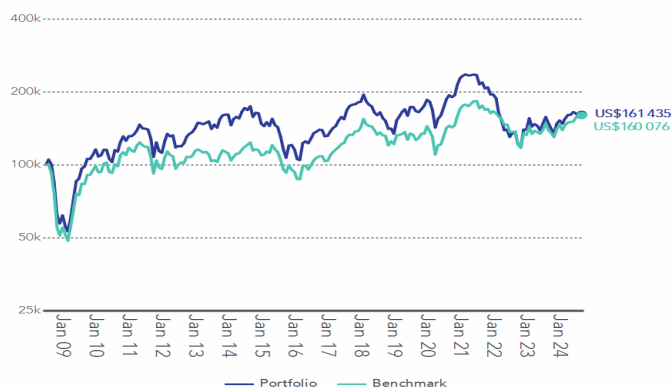
CLASS B as at 31 August 2024

Launch date	14 July 2008
Fund size	US\$ 1.14 billion
NAV	11.38
Benchmark	MSCI Emerging Markets Index
Portfolio manager/s	Gavin Joubert, Suhail Suleman and Iakovos Mekios

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.50%	1.53%
Fund expenses	1.40%	1.40%
VAT	0.11%	0.13%
Transaction costs (inc. VAT)	0.00%	0.00%
Total Investment Charge	0.21%	0.24%
	1.71%	1.77%

## PERFORMANCE AND RISK STATISTICS

### GROWTH OF A US\$100,000 INVESTMENT (AFTER FEES)



### PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark
Since Launch (unannualised)	61.43%	60.08%
Since Launch (annualised)	3.01%	2.95%
Latest 15 years (annualised)	3.35%	4.45%
Latest 10 years (annualised)	(0.79)%	2.60%
Latest 5 years (annualised)	(0.63)%	4.79%
Latest 3 years (annualised)	(9.66)%	(3.06)%
Latest 1 year	8.77%	15.07%
Year to date	5.78%	9.55%

### RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	23.1%	20.6%
Sharpe Ratio	0.08	0.09
Maximum Gain	99.4%	56.3%
Maximum Drawdown	(50.0)%	(51.4)%
Positive Months	54.6%	54.6%

	Fund	Date Range
Highest annual return	106.2%	Mar 2009 - Feb 2010
Lowest annual return	(44.5)%	Jul 2021 - Jun 2022

### MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2024	(3.1)%	4.9%	3.6%	0.3%	2.6%	(1.5)%	(2.8)%	2.0%					5.8%
Fund 2023	11.6%	(7.6)%	2.3%	(1.5)%	(4.2)%	6.4%	6.7%	(5.9)%	(5.1)%	(4.4)%	9.8%	3.2%	9.2%
Fund 2022	(3.5)%	(13.0)%	(6.6)%	(9.0)%	0.6%	(6.7)%	4.4%	(0.6)%	(10.6)%	(2.3)%	18.4%	(0.2)%	(28.3)%
Fund 2021	2.2%	1.2%	(1.0)%	0.3%	0.6%	(0.4)%	(8.5)%	1.8%	(5.5)%	1.0%	(6.5)%	(0.3)%	(14.8)%
Fund 2020	(2.0)%	(7.4)%	(15.4)%	8.7%	3.0%	7.6%	8.5%	4.0%	(1.7)%	1.6%	10.7%	6.6%	23.1%

## PORTFOLIO DETAIL

### EFFECTIVE GEOGRAPHIC EXPOSURE

Country	31 Aug 2024
<b>Equities</b>	<b>99.44%</b>
China	22.78%
South Korea	14.38%
Brazil	13.46%
India	10.66%
Taiwan	7.25%
Singapore	6.02%
France	4.07%
Indonesia	3.75%
Hong Kong	2.93%
South Africa	2.90%
Other	11.24%
<b>Cash</b>	<b>0.56%</b>
Other	0.35%
USD	0.21%

### TOP 10 HOLDINGS

As at 31 Aug 2024	% of Fund
Tsmc (Taiwan)	6.45%
Hdfc Bank Limited (India)	4.44%
Bank Mandiri Tbk Pt (Indonesia)	3.75%
Delivery Hero (South Korea)	3.56%
Nu Holdings (Brazil)	3.43%
Grab Holdings (Singapore)	3.10%
Mercado Libre (Brazil)	3.05%
Airbus Group Se (France)	3.04%
Aia Group (Hong Kong)	2.93%
Sea (Singapore)	2.91%

### SECTORAL EXPOSURE

As at 31 Aug 2024	Fund
Consumer Discretionary	35.67%
Financials	22.46%
Information Technology	15.77%
Consumer Staples	7.58%
Industrials	6.90%
Communication Services	6.11%
Energy	4.91%
Cash	0.61%