

Investec Asian Equity Fund

'A' Shares, USD

As at end September 2018

Investment objective and strategy

The Fund aims to provide long-term capital growth primarily through investment in equities of companies established and listed on a recognised exchange in Asia, excluding Japan. The Fund will invest primarily in the markets of Hong Kong, Singapore, Malaysia, Thailand, Taiwan, South Korea, The Philippines, Indonesia, China and India, but may also invest in the region's other markets such as Australia and New Zealand.

The current investment strategy of the Fund is to use the Investec 4Factor™ framework to search for high quality, attractively valued companies which have improving operating performance and which are receiving increasing investor attention.

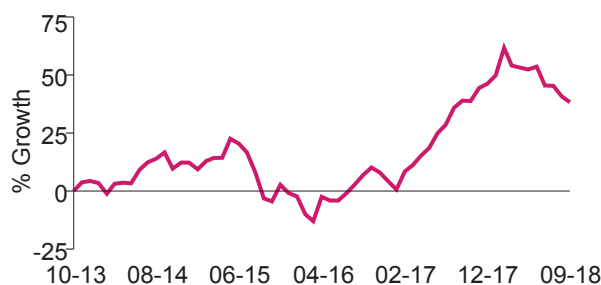
Performance (%)¹

	Launch date	6 months	1 year	3 years ²	5 years ²	Since launch ²
A Acc USD	30.11.07	-9.7	-0.4	13.1	6.7	3.2
A Acc USD (incl 5% IC)	30.11.07	-14.2	-5.4	11.2	5.6	2.7
Comparative index		-6.9	1.5	13.3	6.6	2.9

²Annualised

Calendar year performance (%)¹

	2013	2014	2015	2016	2017	YTD
A Acc USD	4.0	5.7	-10.6	3.0	48.8	-7.7
A Acc USD (incl 5% IC)	-1.2	0.4	-15.1	-2.1	41.4	-12.3
Comparative index	3.1	4.8	-9.2	5.4	41.7	-6.3

Performance (%)¹

— Fund - A Acc USD

Risk statistics¹ (A Acc USD, annualised)

	3 years	5 years
Information ratio	0.0	0.0
Sharpe ratio	0.8	0.4
Volatility (%)	14.8	14.6

Latest income distribution⁴

Share class	Record date	Distribution frequency	Dividend per share	Annualised yield (%)
A Inc USD	31.12.17	Annually	0.0931	0.21

Ratings¹**Morningstar:** ★ ★ ★ ★**Key facts****Fund manager:** Greg Kuhnert**Fund size:** USD 5.3bn**Fund launch date:** 01.06.84**Domicile:** Luxembourg**Sector:** Morningstar Asia ex Japan Equity**Comparative index:** MSCI AC Asia ex Japan NR (Far East ex Japan pre 01/03/2008)**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) LU1770036116

A Acc USD LU0345775950

A Inc USD LU0345776255

Bloomberg codes

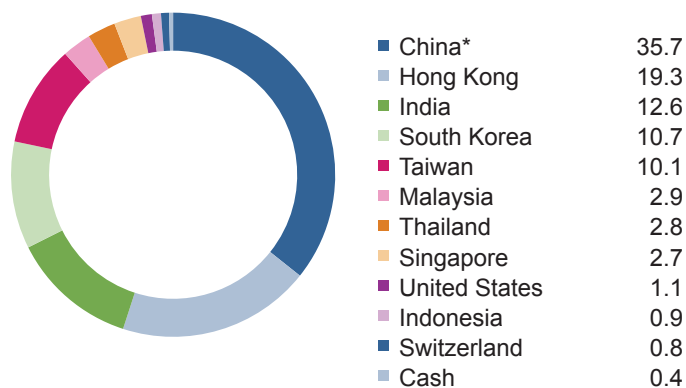
A Acc SGD Hdg (Ref) INAEAAS

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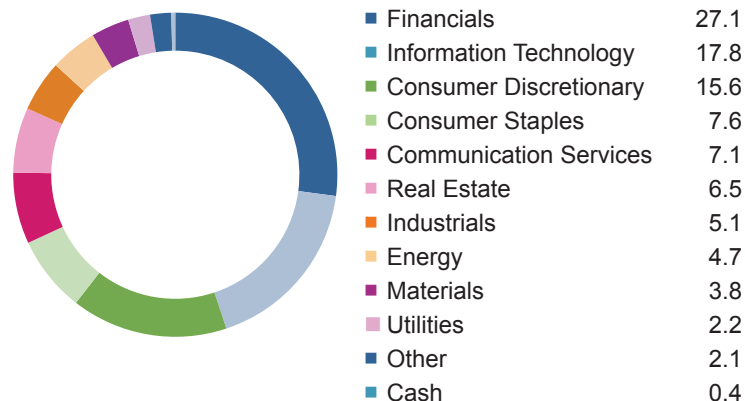
Investec Asian Equity Fund

Geographic allocation (%)



* Offshore and/or Mainland

Sector breakdown (%)



Top holdings (%)

Alibaba Group Holding Ltd	6.1
Taiwan Semiconductor Manufacturing Co Ltd	5.8
Samsung Electronics Co Ltd	4.9
AIA Group Ltd	4.1
Baidu Inc	3.6
CNOOC Ltd	3.3
CK Hutchison Holdings Ltd	2.9
Ping An Insurance Group Co	2.8
Tencent Holdings Ltd	2.7
HDFC Bank Ltd	2.2
Total	38.4

Number of equity holdings: 71

The comparative index may vary. As such the performance of the “composite” comparative index may consist of a combination of the old comparative index prior to the change and the current comparative index post the change. ¹Source: © 2018 Morningstar. All Rights Reserved. Data as of 30.09.18, performance based on NAV to NAV, net of relevant initial charge, 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: Investec Asset Management Limited. ⁴The share class aims to make distribution as per the distribution frequency stated. Annualised Yield = Distribution per share/Record date NAVxDistribution frequencyx100%. **Warning: Please note that a positive annualised yield does not imply a positive return.** Dividend is not guaranteed. Certain Share Classes may pay dividend gross of expenses subject to the Board of Directors' discretion. 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 units in the fund and the income accruing to the units, 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 set out therein) and the relevant Product Highlights Sheet for details which are available at www.investecassetmanagement.com/sg. Investors may wish to seek advice from a financial adviser before making a commitment to purchase units 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 adviser or visit www.investecassetmanagement.com/sg. This document has not been reviewed by the Monetary Authority of Singapore. Issued by Investec Asset Management Singapore Pte Limited (Co. Reg. No. 201220398M).

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