

## Risk / return ratio



## Investment objective and policy

The fund's objective is to generate long-term capital gains by investing in quality Asian (ex-Japan) companies that have a sustainable competitive advantage. It aims to generate higher risk-adjusted returns than its benchmark universe over a full market cycle. A minimum of 5% of the fund's assets will be invested in sustainable assets. The fund manager implements an active, long-term strategy based on solid convictions.

## Key Features

An active, fundamental, conviction-based approach (60 to 70 stocks), purely bottom-up and oriented towards the long term;  
 Constant attention is paid to the quality of the fundamentals and the valuation of the companies included in the portfolio;  
 Integration of ESG factors at different stages of the investment process (exclusions, analysis, valuation, monitoring of controversies, voting policy and engagement);  
 Non-benchmarked management resulting in significant deviations from the initial investment universe;  
 Low turnover.

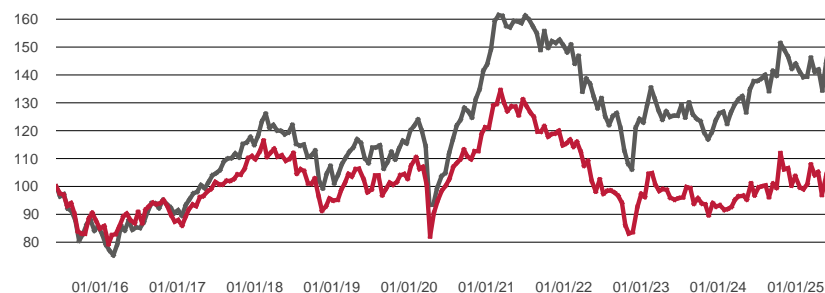
## Equity funds

Minimum investment horizon: > 10 years

Data as of 14/05/2025

## Performance

Annualised performance since launch 30/01/2014 : **+ 1,17 %**





	Since 01/01/2025	2024	2023	2022	2021	2020	Since launch
■ Fund (%)	7,51	4,90	-0,97	-17,53	-6,29	14,49	13,98
■ Benchmark <sup>1</sup> (%)	6,48	9,08	5,83	-18,09	-0,37	23,39	75,79

<sup>1</sup> = Morningstar - Asia-Pacific ex-Japan Equity (USD)

## Portfolio breakdown

### Asset breakdown

Equities	97,11 %	
Cash	2,89 %	

### Top holdings

Taiwan Semiconductor Manufacturing Co Ltd	9,96 %
Alibaba Group Holding Ltd Reg S	6,28 %
Tencent Holdings Ltd	6,23 %
Hong Kong Exchanges and Clearing Ltd	4,35 %
Samsung Electronics Co Ltd	3,63 %

### Management company

BLI - Banque de Luxembourg Investments S.A.

### Countries of registration

AT, BE, CH, DE, DK, ES, FI, FR, GB, IT, LU, NL,  
NO, PT, SE, SG

### NAV publications

www.blfunds.com, www.bli.lu, Fundinfo.com, De  
Tijd, L'Echo, Luxemburger Wort

### Fund information

Launch date	30/01/2014	Last updated	16/05/2025
Currency	USD	Management fee	1,25 %
Net assets (Mio)	USD 342,52	Subscription fee max.	5,00 %
NAV calculation	Every business day	Redemption fee	0,00 %
NAV CAP (14/05/2025)	USD 112,30	ISIN CAP	LU1008593946
NAV DIS (14/05/2025)	USD 106,41	ISIN DIS	LU1008593862
Ongoing Charges	1,47 %		

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*Tax applicable for Belgian residents (individuals and corporate entities) - Tax on stock market transactions for the redemption of accumulation units: 1.32% (max EUR 4,000) - Distribution units are not subject to the stock market transaction tax. - Withholding taxes on units held at the Belgian branch are as follows: 30% on dividends (part A distribution units) and on the capital gain considered as interest when accumulation units (part B) in sub-funds with more than 10% invested in debt securities are redeemed. - The tax treatment depends on each investor's individual situation and may be subject to change.*

*Complaints - Internal department: Banque de Luxembourg, Belgian branch, by letter to the head office or by email to [Reclamations@bdlux.be](mailto:Reclamations@bdlux.be) - External department: Service de Médiation Banques-Crédits-Placements, by post to Box 8, 15-17 Rue Belliard, B-1040 Brussels or by email to [ombudsman@ombfin.be](mailto:ombudsman@ombfin.be).*

**LEGAL INFORMATION FOR SWITZERLAND**

The legal documents for the funds described in this document can be obtained free of charge from CACEIS (Switzerland) S.A., 7-9 Chemin de Précossy, CH-1260 Nyon, Switzerland, which is the SICAV's representative in Switzerland, in accordance with the provisions of the Federal Law of 23 June 2006 on collective investment schemes. The SICAV has appointed Banque CIC (Suisse) SA, Marktplatz 13, CH-4001 Bâle, Switzerland as its paying agent in Switzerland.

Last updated: 31/08/2016