

28 February 2025
Life Fund

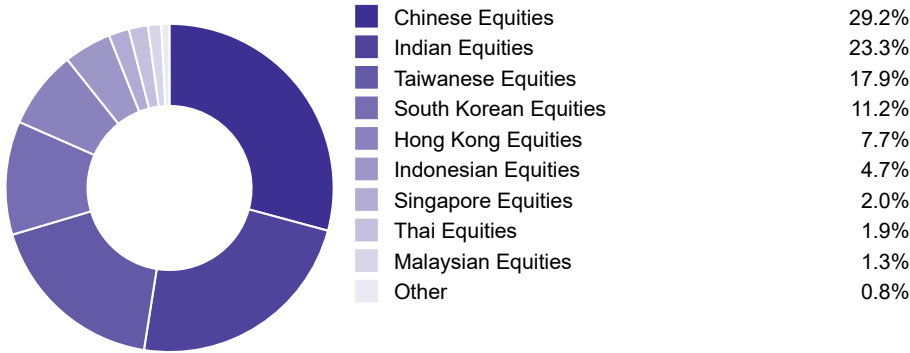
CM Fidelity Asia

Fund Aim
 The Fund aims to increase the value of your investment over a period of 5 years or more. The Fund will invest at least 70% in equities (and their related securities) of companies throughout Asia (excluding Japan) (those domiciled, incorporated or having significant business in Asia (excluding Japan) and those which are listed in the region). This region includes countries considered to be emerging markets as determined by the Investment Manager at its sole discretion. The Investment Manager is not restricted in terms of size, industry, or geographical split. The Fund is actively managed. The Investment Manager identifies suitable opportunities for the Fund utilising in-house research and investment capabilities.

'ESG Metrics'

This document is provided for the purpose of information only. This factsheet is intended for individuals who are familiar with investment terminology. Please contact your financial adviser if you need an explanation of the terms used. This material should not be relied upon as sufficient information to support an investment decision. The portfolio data on this factsheet is updated on a quarterly basis.

Asset Allocation (as at 31/01/2025)



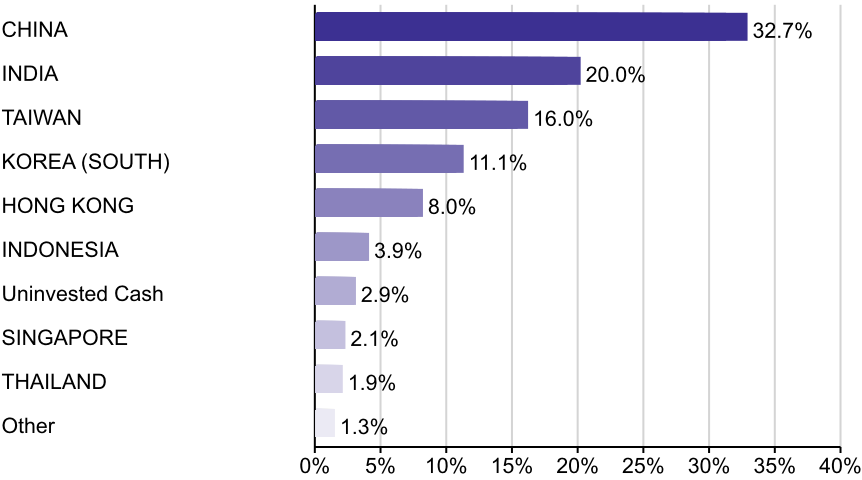
Information Statement

Clerical Medical produce Environmental, Social and Governance themed fund metrics. Selected data can be found using the ESG metric link.

Basic Fund Information

Fund Launch Date	03/03/2008
Fund Size	£3.0m
Sector	ABI Asia Pacific excluding Japan Equities
ISIN	GB00B28W3X51
MEX ID	CMFSA
SEDOL	B28W3X5
Manager Name	Teera Chanpongsang
Manager Since	01/01/2014

Regional Breakdown (as at 28/02/2025)



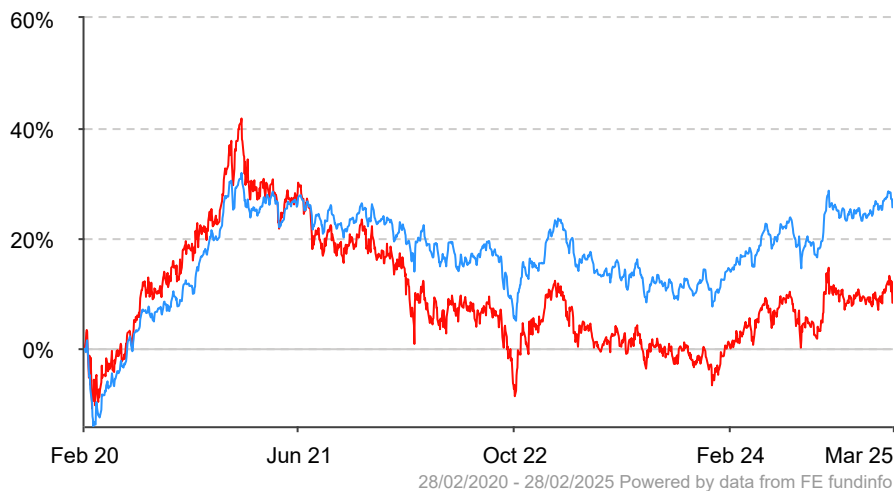
Top Ten Holdings

(as at 28/02/2025)

TAIWAN SEMICONDUCTOR MFG CO LTD	8.8%
TENCENT HLDGS LTD	8.5%
ALIBABA GROUP HOLDING LTD	5.7%
SAMSUNG ELECTRONICS CO LTD	5.5%
HDFC BANK LTD	4.2%
ICICI BANK LTD	4.2%
AIA GROUP LTD	3.4%
MEDIATEK INC	3.4%
TRIP.COM GROUP LTD	2.6%
BHARTI AIRTEL LTD	2.2%
TOTAL	48.5%

The composition of asset mix and asset allocation may change at any time and exclude cash unless otherwise stated

Past Performance



CM Fidelity South East Asia

ABI Asia Pacific excluding Japan Equities

Past performance is not a guide to future performance. Investment value and income from it may fall as well as rise, as a result of market and currency movements. You may not get back the amount originally invested.

Discrete Performance

	31/12/2023 - 31/12/2024	31/12/2022 - 31/12/2023	31/12/2021 - 31/12/2022	31/12/2020 - 31/12/2021	31/12/2019 - 31/12/2020
CM Fidelity Asia	8.3%	-4.4%	-11.0%	-6.0%	19.4%
ABI Asia Pacific excluding Japan Equities	8.2%	-0.9%	-6.6%	1.6%	15.8%

Information is shown as unavailable if prior to the launch of fund.

Cumulative Performance

	31/01/2025 - 28/02/2025	30/11/2024 - 28/02/2025	29/02/2024 - 28/02/2025	28/02/2022 - 28/02/2025	29/02/2020 - 28/02/2025
CM Fidelity Asia	-1.1%	0.4%	7.8%	-3.1%	8.3%
ABI Asia Pacific excluding Japan Equities	-0.2%	1.6%	10.2%	5.4%	25.6%
Quartile	2	3	3	4	4

Source: FE fundinfo as at 28/02/2025

Performance figures are in £ Sterling on a single pricing basis, with income (where applicable) reinvested net of UK tax and net of total annual fund charges. These figures do not include any initial charge or other product charge(s) that may be applicable.

Quarterly Fund Manager Review

The fund returned -1.1% net of fees, while the index returned -1.0% over the quarter. Leading Indian private sector lenders, HDFC Bank and ICICI Bank, extended their positive run after reporting solid results in the third quarter of 2024. The fund also benefited from avoiding oil and gas major Reliance Industries where weakness in global oil prices hurt the stock. Trip.com, the largest online travel agent in China, also featured among contributors, as its revenue and market share gains stood out in a lacklustre consumption backdrop. Positive sentiment towards the IT sector lifted the fund's positions in selected Taiwanese technology names. These include Wiyynn, which specialises in servers for hyperscalers, MediaTek, a 5G integrated circuit specialist and Alchip Technologies, which specialises in Application Specific Integrated Circuits (ASIC). Samsung Electronics fell sharply due to disappointing outcomes in its high-bandwidth memory (HBM) chip business and its impact on its quarterly earnings. We continue to hold a favourable view of Samsung because of its potential to catch up in HBM chips with global rivals, world-class capabilities in narrowing the technology gap relative to competitors, and its higher market share of conventional DRAM chips. Not holding Chinese technology company Xiaomi partially offset gains. The company released specs for its latest EV model that were quite well received by investors, who overlooked how crowded the Chinese EV market has become. Elsewhere, weakness in AIA hurt the returns from Hong Kong.

Teera Chanpongsang 31/12/2024

The views, opinions and forecasts expressed in this document are those of the fund management house. Investment markets and conditions can change rapidly and as such the views expressed should not be taken as statements of fact, nor should reliance be placed on these views when making investment decisions.

Fund Rating Information

Overall Morningstar Rating	-
Morningstar Medalist Rating	-
FE fundinfo Crown Rating	View More

The FE fundinfo Crown Rating relates to this fund. However, the Morningstar ratings are based on the underlying fund. These are supplied by the respective independent ratings agencies and are the latest available at the time this factsheet was issued. Past performance is not a reliable indicator of future results.

Other Information

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For further information contact your local sales office or phone Customer Services on 0345 030 6243 (Life and Pensions) 0345 300 2244 (OEIC). Details are also available at www.clericalmedical.co.uk

Not all products have access to this fund, please refer to the relevant product literature. Full terms and conditions are available on request from us using the contact details provided. Charges, terms and the selection of funds we make available may change. Information on the general and specific risks associated with investing in this fund is available in the relevant fund guide, or KIID where applicable. All information is sourced from Scottish Widows or the relevant fund management group unless otherwise stated.