

## BSF Asia Extension Fund Class A2 Hedged GBP

## FEBRUARY 2020 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Assets information as at: 29-Feb-2020. All other data as at 07-Mar-2020.

This document is marketing material. For Investors in Switzerland. Investors should read the Key Investor Information Document and Prospectus prior to investing.

## FUND OVERVIEW

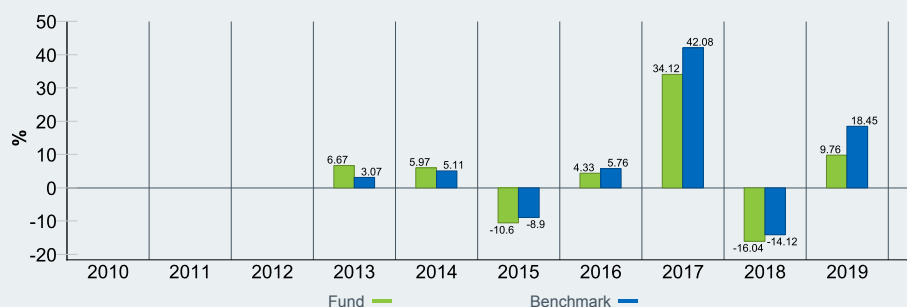
The Fund aims to provide long term capital growth on your investment through the use of an extension strategy. Use of an extension strategy means that in addition to having up to 100% of the Fund's assets exposed to shares via long positions and/or synthetic long positions, the intention is to enter into synthetic short positions, to achieve additional investment exposure. The Portfolio Manager (PM) will use the proceeds from these to buy additional synthetic long positions. Through a long position the Fund aims to profit by choosing assets that will rise in value. A short position is the sale of an asset which the Fund does not physically own with the aim of buying it later at a lower price to secure a profit. The PM will use financial derivative instruments (FDIs) to take synthetic long and synthetic short positions.

## GROWTH OF HYPOTHETICAL 10,000



Share Class performance displayed in GBP and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a net asset value basis, with gross income reinvested. **Past performance is not a guide to future performance.**

## 12 MONTH PERFORMANCE PERIODS - PER CALENDAR YEAR



Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in GBP, net of fees. Benchmark performance displayed in GBP. **Past performance is not a guide to current or future performance**

## CUMULATIVE &amp; ANNUALISED PERFORMANCE

	Cumulative (%)				Annualised (% p.a.)			
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	-6.50%	-6.18%	-2.65%	-11.43%	-9.66%	0.56%	-0.66%	2.80%
Benchmark	-2.87%	-1.02%	5.50%	-7.19%	0.34%	6.90%	4.35%	4.99%

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

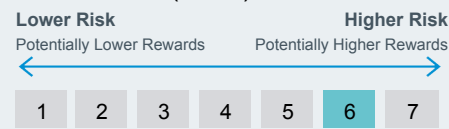
Share Class and Benchmark performance displayed in GBP, hedged fund benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

**Key Risks:** All financial investments involve an element of risk.

(Continued on page 2)

**Capital at risk.** All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

## SYNTHETIC RISK &amp; REWARD INDICATOR (SRRI)



## KEY FACTS

Asset Class	Equity
Morningstar Category	Other Equity
Fund Launch Date	10-Feb-2012
Share Class Launch Date	17-Feb-2012
Fund Base Currency	USD
Share Class Currency	GBP
Total Fund Size (M)	145.05 USD
Benchmark	MSCI All Country Asia ex Japan Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0678985754
Bloomberg Ticker	BRAXA2R
Distribution Frequency	None
Minimum Initial Investment	5,000 USD*

\* or currency equivalent

## PORTFOLIO MANAGER(S)

Jeff Shen

## TOP HOLDINGS (%)

NIFT50SUSD	8.85
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	6.06
ALIBABA GROUP HOLDING LTD	5.42
SAMSUNG ELECTRONICS CO LTD	4.88
TENCENT HOLDINGS LTD	4.16
AIA GROUP LTD	2.74
PING AN INSURANCE GROUP CO OF CHINA LTD	1.11
UNITED OVERSEAS BANK LTD	1.05
CITIC LTD	1.01
CHINA CONSTRUCTION BANK CORP	0.97
<b>Total of Portfolio</b>	<b>36.25</b>

Holdings subject to change

## RATINGS



**Key Risks Continued:** Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. The Fund may be exposed to finance sector companies, as a service provider or as counterparty for financial contracts. Liquidity in the financial markets has been severely restricted, causing a number of firms to withdrawn from the market, or in some extreme cases, becoming insolvent. This may have an adverse affect on the activities of the fund. The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares. Compared to more established economies, the value of investments in developing Emerging Markets may be subject to greater volatility due to differences in generally accepted accounting principles or from economic or political instability. Derivatives may be used substantially for complex investment strategies. These include the creation of short positions where the Investment Manager artificially sells an investment it does not physically own.

### SECTOR BREAKDOWN (%)

	Long	Short	Net
Information Technology	20.69	-2.23	18.47
Financials	18.13	-0.02	18.11
Consumer Discretionary	11.89	-1.42	10.47
Communication	10.26	-0.40	9.86
Consumer Staples	6.97	-0.34	6.63
Industrials	6.48	-0.91	5.57
Real Estate	5.92	-0.54	5.38
Health Care	4.17	-0.36	3.81
Materials	2.42	-0.50	1.92
Energy	2.16	-0.65	1.51
Utilities	0.88	-0.13	0.76

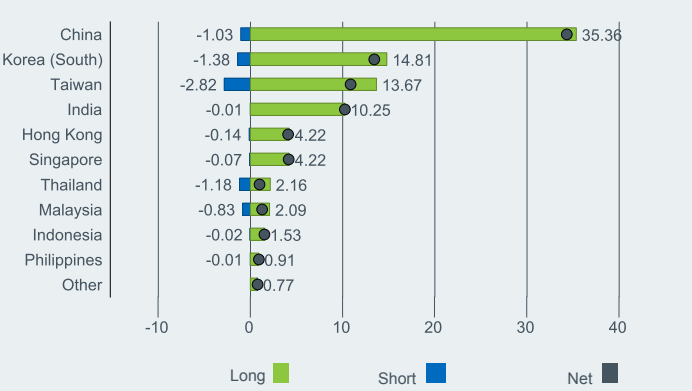
### FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	1.97%
Performance Fee	20.00%

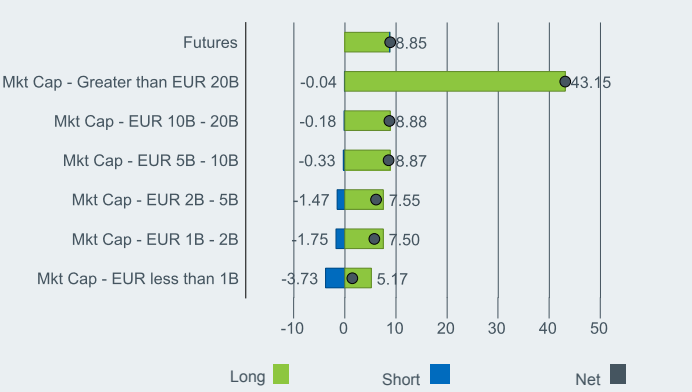
### DEALING INFORMATION

Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

### GEOGRAPHIC BREAKDOWN (%)



### MARKET CAPITALISATION (%)



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### IMPORTANT INFORMATION:

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## GLOSSARY

**Market Capitalisation:** is the total value of the shares issued by a company which trades on the stock exchange.

**Ongoing Charge:** is a figure representing all annual charges and other payments taken from the fund.

**Price to Book Ratio:** represents the ratio of the current closing price of the share to the latest quarter's book value per share.

**Price to Earnings (TTM) Ratio:** represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).

**Quartile Rank:** categorises a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

**SRRI:** is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

**Performance Fee:** is charged on any returns that, subject to a High Water Mark, the Fund achieves above its performance fee benchmark. Please refer to the Prospectus for further information.