

SVS DW Asia Income & Growth Fund Factsheet: 28 March 2024

INVESTMENT OBJECTIVE

The aim of the Fund is to achieve both an income yield and long-term growth of capital through investment in the markets of the Asia and Pacific region, including Japan, Australia and India.

MONTHLY COMMENTARY

Another positive month for Asian markets with strong performance from the tech heavy markets of Taiwan, Korea and Japan. China was again the laggard, even though recent economic data exceeded expectations, with industrial production rising 7%. However, there is still little indication that there is a turnaround in the property market. India was volatile as mid-caps gave up some of the outperformance of previous months.

The fund gained 1.37% and the benchmark index 2.40%. Major contributors included, Hon Hai a beneficiary of strong demand from Nvidia for AI servers, Australian listed global data center developer Goodman Group and power tool manufacturer Techtronic.

Detractors included regional insurer AIA that disappointed the market with the lack of an update on share holder returns, Filipino DIY provider Wilcon and financial services provider Wealthnavi, which gave up the previous months gains, despite having announced a tie up with MUFG.

Overall the outlook for the region is cautiously optimistic. Indications that Chinese macro data both services and manufacturing continues to be positive. Japanese corporate governance reform, evidenced by the cross shareholding unwinding by the Toyota group, coupled with a reasonable economic outlook is supportive of equities.

LEAD FUND MANAGER

Jane Andrews has 3 decades of experience researching and managing Asia Pacific equity strategies and joined Dowgate Wealth in November 2023.

The DW Asia Funds are a long-only boutique, which invest in multi-cap listed Asia Pacific equities, with a focus on small and mid-cap (SMid).



Jane Andrews
Lead Fund Manager

Jane.Andrews@dowgate.co.uk
+44 (0) 20 3758 4582

15 Fetter Lane, London, EC4A 1BW

Phone: +44 (0)20 3416 9143

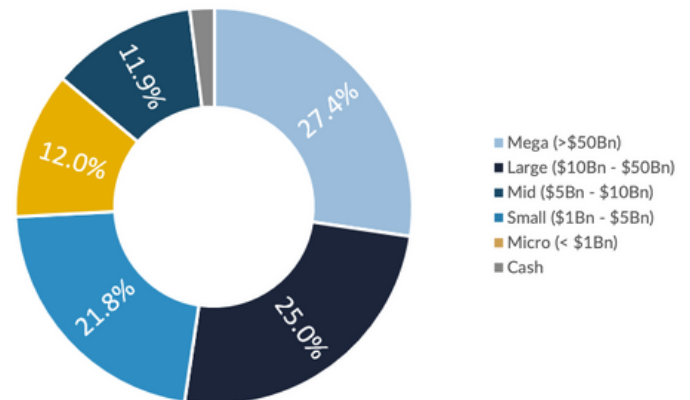
Email: funds@dowgate.co.uk

KEY FACTS

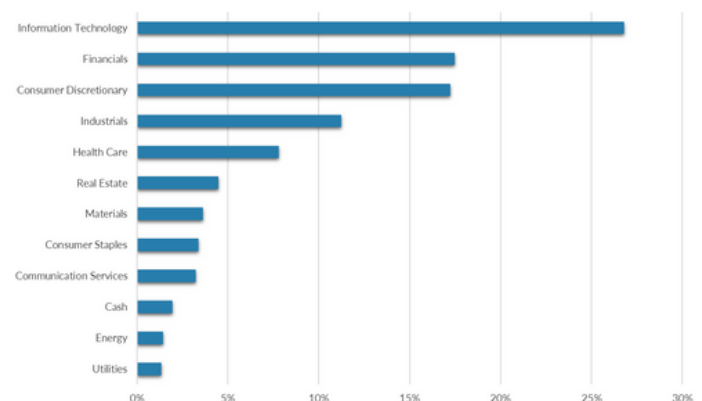
Fund Characteristics:

Launch date	6th March 1989
Lead Fund Manager	Jane Andrews
Fund currency	Pound Sterling
Fund size	£24.3m
Number of holdings	63
IA Sector	MSCI AC Asia Pacific GB
Fund Structure	UIT
ACD	Evelyn Partners Fund Solutions Limited
Depository	NatWest Trustee & Depository Services Limited
Valuation point	12:00 noon
Management Fee	0.65%

MARKET CAP BREAKDOWN



SECTOR BREAKDOWN



PERFORMANCE



Source: FE fundinfo 2024, 31/12/1998 - 28/03/2024
Performance is Total Return - See ongoing charges below

PERFORMANCE (CUMULATIVE)











	1 Month	3 Months	6 Months	1yr	3yr	5yr	10yr	From 31/12/98
Fund	1.37%	3.02%	5.68%	-1.71%	-13.25%	17.79%	104.19%	601.45%
Benchmark	2.40%	5.48%	8.57%	6.69%	-2.19%	23.74%	105.79%	356.21%

Source: FE fundinfo 2024, showing performance from 31/12/1998 - 28/03/2024

FURTHER DETAILS

Share Class	NAV	Sedol	ISIN	Minimum	Ongoing charges
B Class	185.2p	B4NXPJ7	GB00B4NXPJ75	£250,000	0.65%

TOP 10 HOLDINGS

Company	Weight	Country
TSMC	5.1%	
Samsung Electronics	3.4%	
Goodman Group	2.7%	
DBS Group Holdings	2.6%	
Keyence	2.4%	
Hyundai Motor	2.3%	
Varun Beverages	2.2%	
Zomato	2.2%	
Linde India	2.2%	
Toyota Motor	2.2%	

COUNTRY WEIGHTINGS

Country	Fund %
Japan	37%
Australia	12%
India	11%
Taiwan	11%
China	9%
South Korea	6%
Hong Kong	5%
Singapore	4%
Cash	2%
Indonesia	2%
New Zealand	1%
Philippines	1%

DISCLAIMERS

This document has been prepared by Dowgate Wealth Limited ("DGW"). Dowgate Wealth Ltd, registered in England number 12221221, is authorised and regulated by the Financial Conduct Authority and is a member of the London Stock Exchange. Registered address: 15 Fetter Lane, London, EC4A 1BW. All data has been sourced by DGW.

Investors should carefully consider the investment objectives and risks as well as charges and expenses of the fund before investing. The prospectus contains this and other information about the fund. If you're unsure of the suitability of an investment please seek advice. Tax rules can change and the value of any benefits depends on your personal circumstances.

The value of investments, and any income from them, can fall as well as rise so you could get back less than you invest. Past performance is

not a reliable indicator of current or future performance.

We believe the information provided here is reliable but should not be assumed to be accurate or complete. This factsheet is a marketing communication document.

All information accurate as at 28 March 2024

Sources for all tables and images: Dowgate Wealth 28.03.24

The Key Investor Information Documents (KIID's) and the Prospectuses for all funds are available, in English, free of charge and can be obtained directly using the contact details in this document. They can also be downloaded from: [Funds from Dowgate Wealth Limited | Evelyn Partners](#) | [Evelyn Partners](#)

An investor must always read these before investing.