

Ofi Invest ESG Asia EM ex-China I

Monthly Factsheet - Equities - August 2025



Ofi Invest ESG Asia EM Ex China is a sub-fund of the Global Platform SICAV. Management responsibility is delegated to Syncicap AM and the sub-fund is invested in equities mainly issued by companies in emerging Asian countries as defined by the Bloomberg Asia Emerging Markets Ex China Large & Mid Cap index. The management team believes these countries' growth potential offers attractive investment opportunities. Syncicap Asset Management specialises in sustainable investment in emerging countries. The fund takes a conviction-based approach to Asian emerging market equities excluding the Chinese market so as to select growth stocks with reasonable valuations.

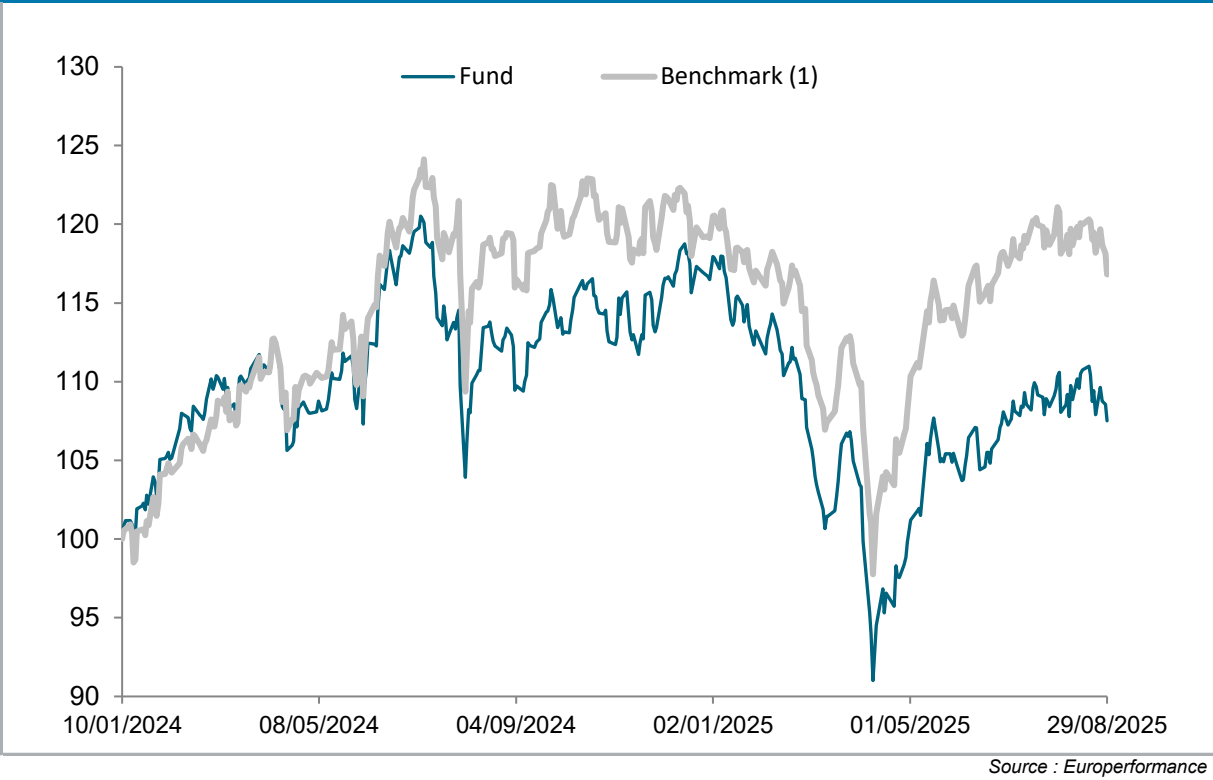
Key Figures as of 29/08/2025

Net Asset Value (EUR) :	70,69
Net Asset Value of the Class I (EUR M) :	58,06
Total Net Asset of the fund (EUR M) :	59,76
Number of stocks :	61
Equity exposure :	99,92%

Characteristics

ISIN Code :	LU0286062228
Ticker :	ASIAEXCT Index
Europeperformance Classification :	MSCI Emerging Market Net Return
SFDR Classification :	Article 8
Benchmark (1) :	Bloomberg Asia Emerging Markets Ex China Large & Mid Cap Total Return Index
Main risks :	Capital and performance Market : fixed income and credit Currency
Management company :	OFI INVEST LUX
Principal distributor and advisor :	SYNCICAP AM
Fund manager(s) :	Peggy LI - Feifei LIU
Distribution policy :	Capitalisation
Currency :	EUR
Inception date :	30/03/2007
Management change date :	10/01/2024
Recommended investment horizon :	Over 5 years
Valuation :	Daily
Subscription Cut-off :	D -1 at 12 p.m.
Redemption Cut-off :	D -1 à 12 p.m.
Settlement :	D + 3
Subscription fees	None
Redemption fees :	None
Outperformance fees :	None
Ongoing charges :	1,81%
Custodian :	JP MORGAN BANK Luxembourg SA
Administrative agent :	JP MORGAN BANK Luxembourg SA

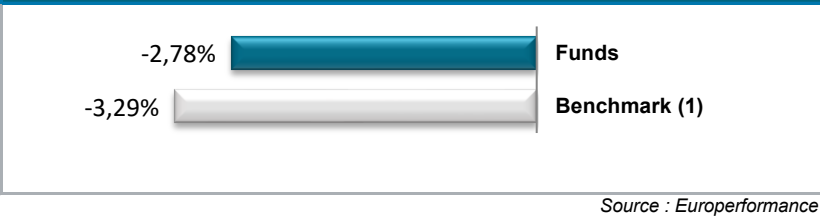
Cumulative Return since the management change



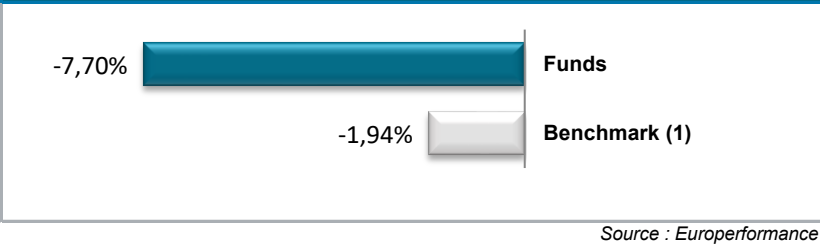
Risk Profile

Level : 1 2 3 **4** 5 6 7

Monthly return



YTD return



Return & Volatility

	Since management change		5 years (cum.)		3 years (cum.)		1 year		Year 2025		6 months	3 months
	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Perf.
Ofi Invest ESG Asia EM ex-China I	7,51%	8,76%	-	-	-	-	-5,20%	16,78%	-7,70%	18,27%	0,38%	2,66%
Benchmark ⁽¹⁾	16,80%	7,44%	-	-	-	-	-2,22%	15,98%	-1,94%	16,68%	4,02%	2,41%

Source : Europeperformance

Monthly Returns

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Year	Bench.
2024	2,69%*	5,14%	2,66%	-2,18%	-0,13%	9,56%	-3,87%	-0,56%	0,01%	-0,78%	0,78%	2,70%	16,48%	19,12%
2025	-2,81%	-5,40%	-2,00%	-4,93%	4,95%	2,41%	3,11%	-2,78%					-7,70%	-1,94%

Source : Europeperformance

*Performance of january form 01/10/2025 to 01/31/2025

(1) Benchmark : MSCI\$ BRIC EUR puis MSCI Emerging Market Net Return à partir du 08/02/2018 puis Bloomberg Asia Emerging Markets Ex China Large & Mid Cap Total Return Index à partir du 10/01/2024

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10 Top Holdings (Cash excluded)

Name	Weight	Performance	Contribution	Country	Sector
TAIWAN SEMICONDUCTOR MANUFACTURING	9,65%	-4,53%	-0,44%	Taiwan	Technologie
SAMSUNG ELECTRONICS LTD	7,63%	-5,20%	-0,41%	Corée du Sud	Télécommunications
MEDIATEK INC	4,31%	-4,53%	-0,20%	Taiwan	Technologie
HDFC BANK LTD	4,09%	-54,71%	-2,40%	Inde	Banques
ACCTON TECHNOLOGY CORP	4,04%	8,11%	0,19%	Taiwan	Télécommunications
HON HAI PRECISION INDUSTRY LTD	4,01%	9,15%	0,16%	Taiwan	Technologie
DELTA ELECTRONICS INC	3,70%	19,72%	0,59%	Taiwan	Biens et services industriels
ICICI BANK LTD	3,64%	-7,81%	-0,33%	Inde	Banques
RELIANCE INDUSTRIES LTD	3,07%	-5,21%	-0,16%	Inde	Energie
SK HYNIX INC	2,35%	-3,95%	-0,11%	Corée du Sud	Technologie
TOTAL	46,49%		-3,11%		

Source : Ofi Invest AM & Factset (Classification ICB - Niveau 2)

3 Best Monthly Contributions

Name	Weight	Performance	Contribution	Country	Sector
DELTA ELECTRONICS INC	3,70%	19,72%	0,59%	Taiwan	Biens et services industriels
CIMB GROUP HOLDINGS	2,11%	11,97%	0,22%	Malaisie	Banques
ACCTON TECHNOLOGY CORP	4,04%	8,11%	0,19%	Taiwan	Télécommunications

Source : Ofi Invest AM & Factset (Classification ICB - Niveau 2)

Worst Monthly Contributions

3 Worst Monthly Contributions

Name	Weight	Performance	Contribution	Country	Sector
HDFC BANK LTD	4,09%	-54,71%	-2,40%	Inde	Banques
TAIWAN SEMICONDUCTOR MANUFACTURING	9,65%	-4,53%	-0,44%	Taiwan	Technologie
SAMSUNG ELECTRONICS LTD	7,63%	-5,20%	-0,41%	Corée du Sud	Télécommunications

Source : Ofi Invest AM & Factset (Classification ICB - Niveau 2)

Main Movements Of The Month

Buy / Increase		
Name	Weight M-1	Weight M
HON HAI PRECISION INDUSTRY LTD	1,75%	4,01%
ACCTON TECHNOLOGY CORP	2,39%	4,04%
TRENT LTD	0,76%	1,26%
ETERNAL LTD	1,18%	1,67%
BANK CENTRAL ASIA	1,50%	1,92%

Source : Ofi Invest AM

Sell / Decrease		
Name	Weight M-1	Weight M
ALCHIP TECHNOLOGIES LTD	2,41%	1,33%
CTBC FINANCIAL HOLDING LTD	1,47%	0,73%
ICICI BANK LTD	4,25%	3,64%
SK HYNIX INC	2,89%	2,35%
LARSEN AND TOUBRO LTD	2,52%	2,00%

Source : Ofi Invest AM

Asset Management Strategy

In August 2025, Asian emerging markets ex-China lost 3.46% in EUR terms (down 1.1% in USD), underperforming the global equity index (up 0.2%). All major Asian regional markets had a quiet month. Performance over the period was positively impacted by the fund's positions in Taiwanese technology stocks (with Delta up 25%, Accton 14% and Elite Materials 12%).

In South Korea, we maintained our main positions in memory makers and stocks linked to the "Value-up" programme. In Taiwan, we maintained a just under 10% position in TSMC and continued to buy more of some small and mid cap AI stocks. Global leaders in CCL/PCB and AWS's main partner in ASICs are now our high-conviction investments. Spending on AI remains strong.

In India, we remain slightly overweight. However, we took profits on banking stocks and increased our positions in consumer-related stocks, with the Indian government planning to cut VAT (GST) rates, which should boost both urban and rural consumption.

On the macroeconomic front, India recently announced real GDP growth of 7.8% in Q2 2025, while reported inflation in July was just 1.6% year on year. We are comfortable continuing to bet on the continuation of the RBI's easing cycle. Conversely, relations between India and the US deteriorated, with the US imposing 50% import tariffs. However, the impact on the Indian economy is likely to remain very limited.

As regards the Asian technology sector, despite short-term disruption related to Section 232 tariffs and the withdrawal of US exemptions for the Chinese operations of Samsung and SK Hynix, the long-term future remains optimistic (with USD 600 billion of investment in AI infrastructure this year, and potentially USD 3-4 trillion a year by 2030). We expect growing demand for AI servers to continue to benefit South Korean memory players and the Taiwanese supply chain.

The other important factor to anticipate is the potential for a Fed rate cut. From a historical perspective, Asian markets have the potential to outperform other markets in a downward US rate cycle. The disruption caused by US tariff announcements is behind us. We continue to maintain our positive medium-term view on Asian markets.

Peggy LI - Feifei LIU - Manager(s)

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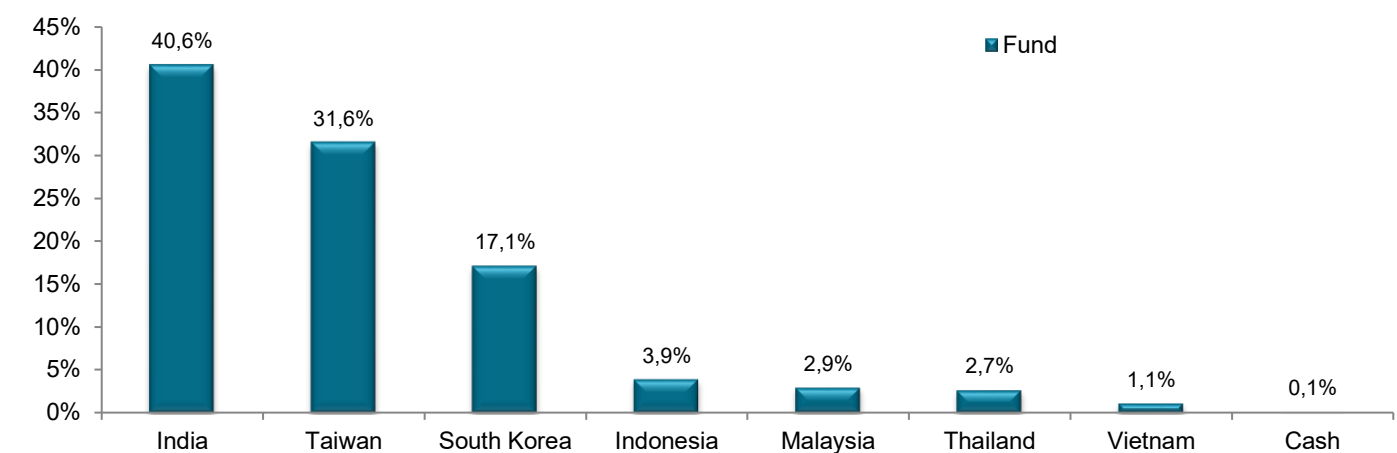
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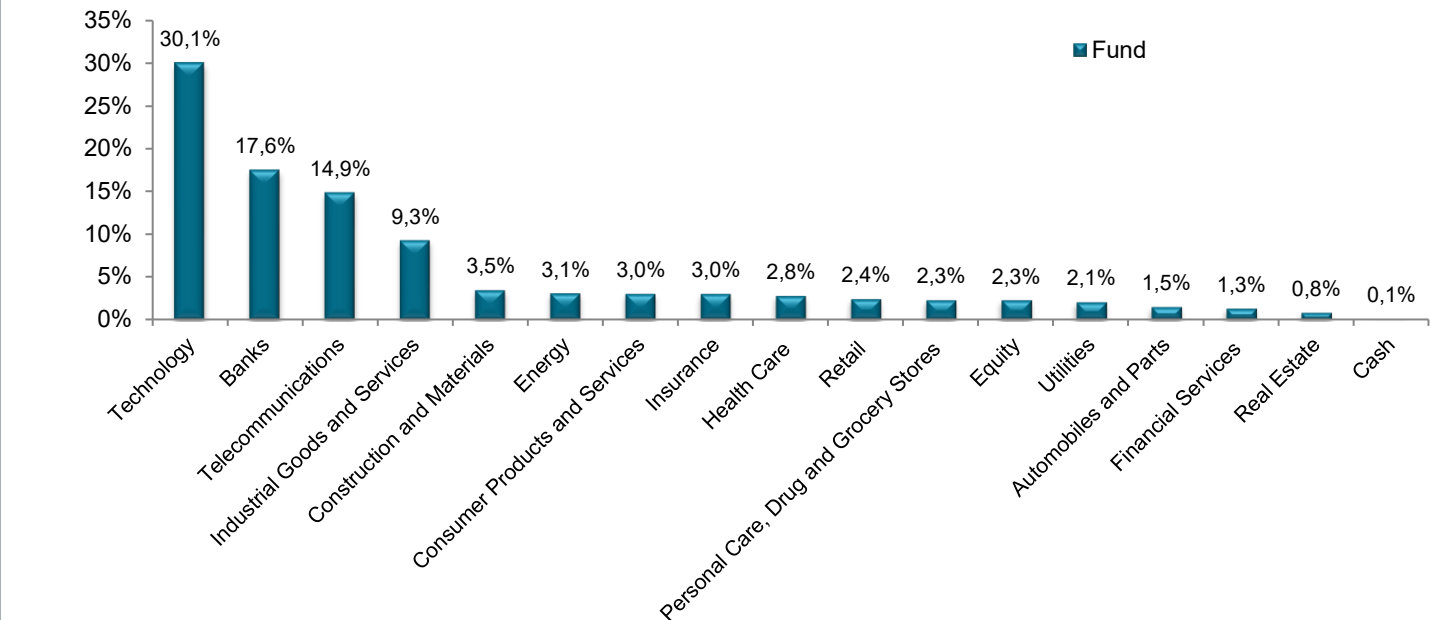


Geographical Breakdown



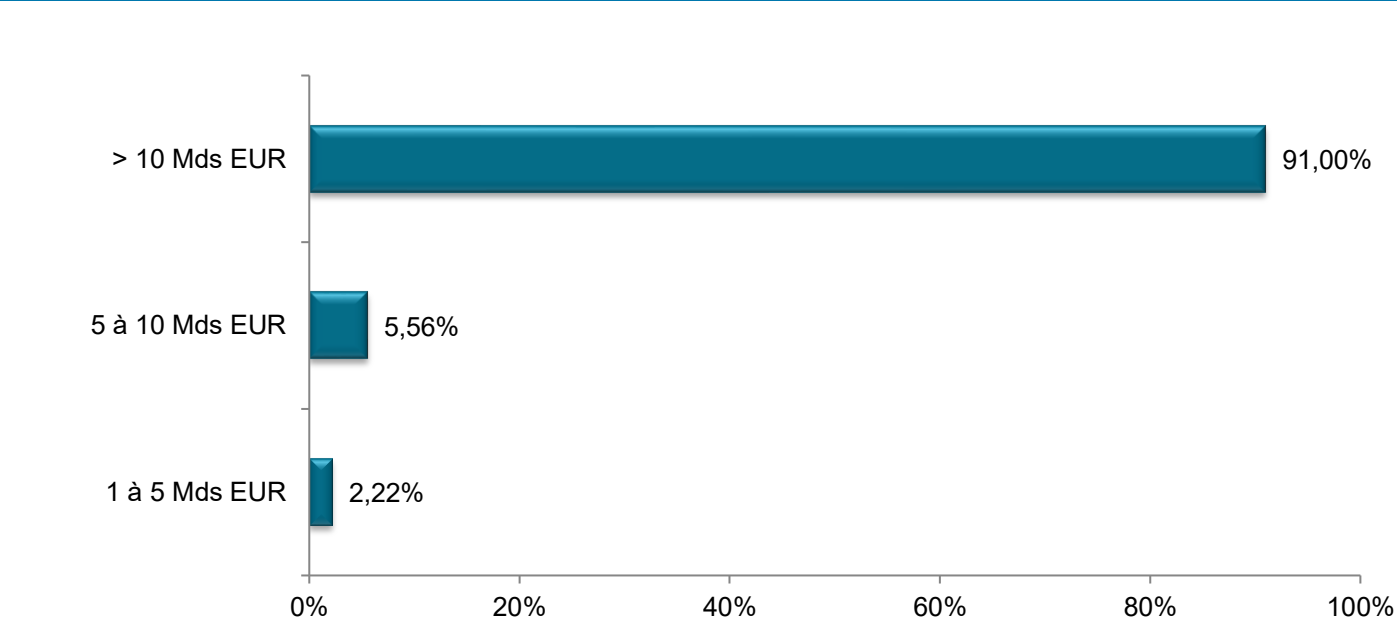
Sources : Ofi Invest AM & Factset

Sector Breakdown



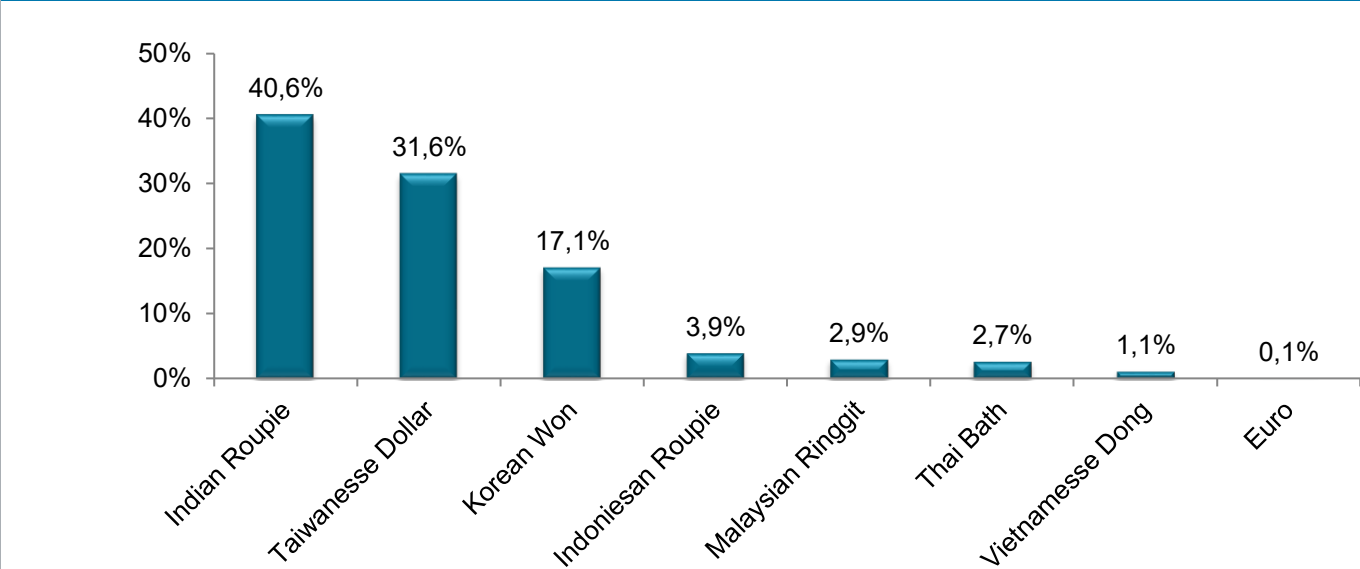
Sources : Ofi Invest AM & Factset (Classification ICB - Niveau 2)

Market Capitalization Breakdown



Sources : Ofi Invest AM & Factset

Currency Breakdown



Sources : Ofi Invest AM & Factset

Statistical indicators (Compared to the benchmark (1) on a 1 year rolling basis)

Beta	Alpha	Tracking Error	Sharpe Ratio ⁽²⁾	Information Ratio	Profit Frequency	Worst Drawdown	10 Years Tracking Error	Drawdown Period	Payback Period
1,01	-0,05	4,53%	-0,29	-0,57	52,94%	-20,14%	19/02/2021	17 semaine(s)	-

Source : Europreference

(1) Benchmark : Bloomberg Asia Emerging Markets Ex China Large & Mid Cap Total Return Index

(2) Risk-free rate : ESTR

(3) Price Earning Ratio = Price per Share / Earnings per Share

(4) Price to Book Value = Market Price / Book Value

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