



ASIAN EQUITY

Our capabilities and investment approach

Robust, proven process for over 10 years

Our investment and research process was founded on more than a decade of teamwork and time-tested principles. Enhancements and refinements have been made along the way to adapt the process to changing market dynamics so as to make more effective investment decisions.

Large and established team

The cornerstone of our Asian Equity capability is predicated on the long working relationship of core team members. Head of Asian Equity Peter Sartori and senior portfolio manager Eng-Teck Tan have been working together since 1999. The rest of the team has also worked an average of five years at Nikko AM, which has helped foster a collegiate environment of cooperation, reliability, intellectual compatibility and trust. The team averages 17 years of relevant experience, bringing to the table extensive hands-on portfolio management expertise and analyses over different market cycles. This allows us to be better prepared for future market uncertainties and volatility.

Independent yet integrated investment approach

Organised along eight different sectors covering the breadth of Asia ex-Japan markets, our analysts thrive on the independence of being able to explore companies beyond the traditional boundaries of merely large cap index related stocks. This unfettered ability to search for the best investment ideas is garnered by highly experienced portfolio managers when picking stocks and constructing portfolios in accordance with investment objectives of our clients.

Extensive multi-country and multi-sector capabilities

In line with our commitment to provide sophisticated and diverse investment solutions to our clients, our team covers a wide range of strategies and sectors within the Asia ex-Japan region. Our deep regional experience allows us to deliver the very best investment opportunities.

Asia Equity Strategies

- Asia ex Japan
- Asia Pacific ex Japan
- Asia Healthcare
- Asia Small Cap
- ASEAN
- Greater China
- China A Shares
- India
- Singapore

Sector Coverage

- Technology
- Healthcare
- Financials
- Real Estate
- Energy, Materials
- Consumer Staples
- Consumer Discretionary
- Industrials, Utilities, Telecom

The investment process

The team adopts a five-step integrated investment process:

1. **Opportunity set definition:** the investible universe is defined by applying market capitalisation limits and liquidity screens to stocks listed in Asia ex-Japan markets.
2. **Idea generation:** team members attend structured meetings to discuss stock ideas generated by applying select screens to the investible universe.
3. **Detailed fundamental research:** from idea generation, stocks are selected for further detailed fundamental analysis and subsequently presented by the sector analyst to the team for discussion and a collective final stock rating.
4. **Portfolio construction & macro overlay:** portfolio construction includes the buying and selling of stocks based on the internal ranking system. An independent macro assessment is used to cross check country allocations resulting from bottom-up stock selection. This is to identify unintended risks and help avoid undue geo-political uncertainties.
5. **Ongoing risk monitoring & management:** risk control involves daily portfolio risk management processes managed by independent risk teams spanning four functions, namely Investment Management, Risk Management, Investment Compliance and Enterprise Risk Management.



Key Characteristics:

- Style Agnostic & Benchmark Unaware
- Driven by fundamental views and conviction
- Bottom-up stock selection
- Fundamental Research Driven
- Three-year or longer research outlook
- Focused portfolios of 40 to 60 stocks

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