

# FUND FACTSHEET

## Emerging Markets Equities Fund

31<sup>st</sup> January 2022

**Investment Strategy:** This Fund provides exposure to emerging markets including Eastern Europe, the Middle East, South America, Africa, and Asia including China. The major exposure of this fund is made up of China, Taiwan, and Korea. Emerging market funds are to capture the potential growth of countries in an emerging growth phase and offer high potential return with higher risks than developed markets. Kōura invests directly into an ETF listed in the US to provide this exposure.

**Underlying asset:** iShares ESG Advanced MSCI Emerging Markets ETF (\$29.5m fund size).

<https://www.ishares.com/us/products/316020/ishares-esg-advanced-msci-em-etf>

	Fund performance			
	1 mth %	6 mth %	12 mth %	24 mth % p.a.
kōura EM Equities Fund	1.00	1.80	6.86	11.5

*These performance numbers are calculated by kōura Wealth and are net of fees and gross of tax.*

### Monthly Commentary:

The kōura Emerging markets Fund had a positive return of 1% in January, and is up 6.86% for the year. The performance was driven by the weakening NZD (down 4.8% against the USD in January), the underlying ETF we invest in closed relatively flat at month end. Emerging markets have had a tough 12 months ending 2021 largely flat despite the rest of the world up c.20% year on year.

The tough 2021 was a result of interest rate fears (emerging markets typically do badly in rising interest rate environment due to their large USD borrowings) and the ongoing regulatory crackdowns in China.

### Top Ten holdings:

Company	Sector	Weight %
Taiwan Semiconductor Manufacturing	Information Technology	5.42
Meituan	Consumer Discretionary	3.81
Infosys Ltd	Information Technology	2.61
China Construction Bank Corp H	Financials	2.41
Mediatek Inc	Information Technology	1.83
Sk Hynix Inc	Information Technology	1.8
Tata Consultancy Services Ltd	Information Technology	1.52
Netease Inc	Communication	1.28
Naspers Limited N Ltd	Consumer Discretionary	1.17
Wuxi Biologics Cayman Inc	Health Care	1.16

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**Top Country weightings market performance:**

Market	Portfolio weight	Performance %			
		1 mth %	6 mth %	12 mth %	24 mth (%pa)
China	27.4%	(2.9)	(13.4)	(29.0)	1.4
Taiwan	20.1%	(3.0)	3.9	20.0	27.8
India	13.7%	(0.4)	10.6	26.6	20.7
South Korea	7.2%	(8.9)	(14.0)	(12.0)	13.3
Brazil	4.5%	7.0	(7.9)	(2.5)	(0.7)