

**RVC EMERGING ASIA FUND**  
Monthly Factsheet – August 2017

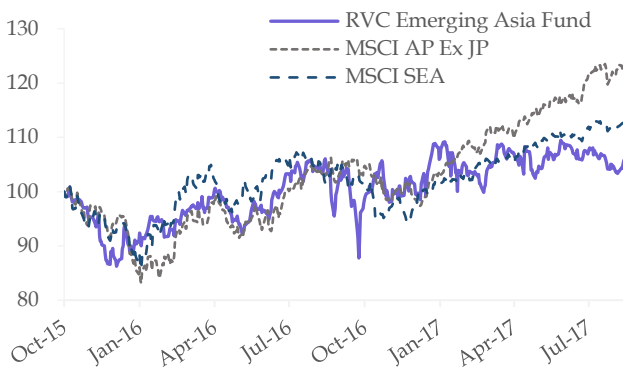


**Performance**

	1m	3m	YTD	Inc. <sup>1</sup>
<b>RVC Emerging Asia<sup>2</sup></b>	<b>(0.3)%</b>	<b>0.1%</b>	<b>2.4%</b>	<b>5.8%</b>
MSCI AP ex Japan	0.6%	6.3%	24.8%	23.6%
MSCI SEA	(0.2)%	3.2%	16.3%	12.6%

**NAV / Share (USD)**

	31 Aug	High (12m)	Low (12m)
RVC Emerging Asia <sup>1</sup>	105.81	109.46	87.80



**Market Cap Breakdown**

Market Cap	number of stocks
USD 0-100 mn	5
USD 100>500 mn	10
USD 500+ mn	5

**Monthly Returns<sup>2</sup> (%)**

	J	F	M	A	M	J	J	A	S	O	N	D	Y
<b>2015</b>										-0.9	-3.1	-3.1	<b>-7.0</b>
<b>2016</b>	0.0	0.0	4.0	1.7	-4.1	5.6	5.7	0.2	-3.2	1.1	-2.2	2.3	<b>11.1</b>
<b>2017</b>	3.7	-3.5	4.4	-2.0	0.1	1.0	-0.9	-0.3					<b>2.4</b>

**Portfolio Breakdown (% NAV)**

Top 5 by Industry	Allocations
Eng & Construction	19.6% Thailand 82.2%
Real Estate	17.8% Malaysia 4.5%
Building Materials	9.6% Indonesia 4.5%
Environmental Control	8.3% Philippines 3.2%
Retail	7.7% Vietnam 3.1%
Financial Services	7.0% Singapore 1.0%
Others	30.1% Cash & equivalents 1.5%
<b>Total</b>	<b>100% Total 100%</b>

**Fund information**

Fund name:	RVC Emerging Asia Fund
Launch Date:	19 October 2015
Current Price:	US\$ 105.81
Bloomberg Ticker:	RVCEMAS KY Equity
ISIN:	KYG7742Y1061
Investment Policy:	The fund is an absolute return long only investment fund. It aims to discover emerging undervalued companies which are primarily, but not exclusively, small to midcaps.
Investment Geography:	Asia with a focus on ASEAN
Management Fee:	1.5% p.a.
Performance Fee:	15% p.a. over high water mark

**Management Company**

Investment Advisor:	Hybrid Partners Limited (Thailand)
Investment Manager:	Ross & Van Compernelle (Cayman) Harbour Place, 2nd Floor 103 South Church Street P.O. Box 472, George Town Grand Cayman, Cayman Is.
Tel:	+6626585982
Website:	www.rossvancompernelle.com
E-mail:	admin@rossvancompernelle.com
Custodian:	DBS Bank Singapore
Fund Administrator:	DBS Bank Singapore
Auditors:	PricewaterhouseCoopers

**Footnotes:**

- (1) Inception Date was on 19<sup>th</sup> October 2015, NAV is based upon the Lead Series
- (2) Performance data is calculated net of fees

**Disclaimer**

The contents of this message are intended for informational purpose only, are not for distribution, and does not constitute an offer to sell or solicitation of any offer to buy or sell any securities to any person in any jurisdiction. While Ross & Van Compernelle has done its best to verify the accuracy of all information contained herein, no reliance should be placed on the information or opinions in this communication or their accuracy or completeness, for the purpose of making any investment or any other purpose. No representation, warranty or undertaking, express or implied, is given as to the information or opinions in this communication or their accuracy or completeness, by Ross & Van Compernelle or their respective directors, officers, partners, employees, affiliates or agents, and no liability is accepted by any of the foregoing as to the information or opinions in this communication or their accuracy or completeness. Nothing herein shall constitute as an investment recommendation or investment, accounting, tax or legal advice, all content is for informational purposes only.