

RVC EMERGING ASIA FUND
Monthly Factsheet – October 2017

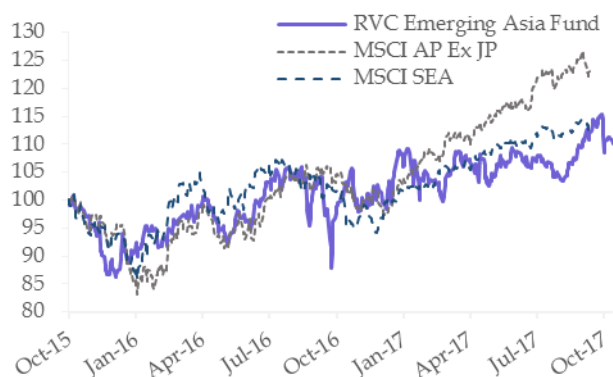


Performance

	1M	3M	YTD	Inc ¹
RVC Emerging Asia ²	(1.6)%	3.8%	8.3%	10.1%
MSCI AP ex Japan	4.0%	4.1%	29.2%	27.9%
MSCI SEA	2.0%	2.2%	19.0%	15.3%

NAV / Share (USD)

	31 Oct	High (12m)	Low (12m)
RVC Emerging Asia ¹	110.09	112.82	87.80



Market Cap Breakdown

Market Cap	#
USD 0-100 mn	6
USD 100>500 mn	10
USD 500+ mn	4

Monthly Returns² (%)

	J	F	M	A	M	J	J	A	S	O	N	D	Y
2015										(0.9)	(4.0)	(3.1)	(7.0)
2016	0.0	0.0	4.0	1.7	(4.1)	5.6	5.7	0.2	(3.2)	1.1	(2.2)	2.3	11.1
2017	3.7	(3.5)	4.4	(2.0)	0.1	1.0	(0.9)	(0.3)	5.8	(1.6)			8.3

Portfolio Breakdown (% NAV)

Top 5 by Industry	Allocations
Engineering&Construction	19.6% Thailand 78.3%
Real Estate	17.8% Malaysia 4.4%
Building Materials	9.3% Indonesia 3.6%
Environmental Control	8.7% Philippines 3.1%
Telecommunications	7.5% Vietnam 3.3%
Financial Services	3.3% Singapore 3.9%
Others	33.8% Cash & equivalents 3.4%
Total	100.0% Total 100%

Fund information

Fund name:	RVC Emerging Asia Fund
Launch Date:	19 October 2015
Current Price:	US\$ 111.93
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 19th October 2015, NAV is based upon the Lead Series
(2) Performance data is calculated net of fees

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