

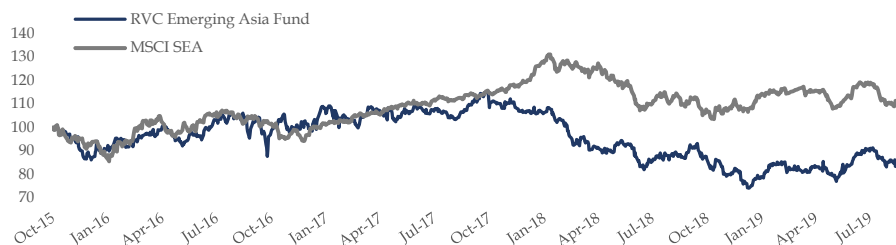
RVC EMERGING ASIA FUND

August 2019



ROSS & VAN COMPERNOLLE

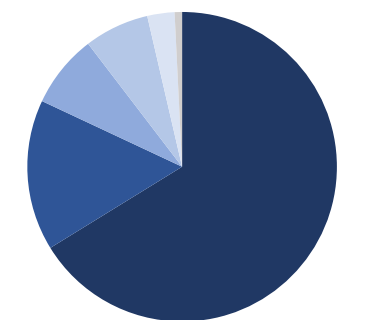
FUND OVERVIEW



NAV / Share (USD)	30 Aug	High (12m)	Low (12m)
RVC Emerging Asia ¹	83.44	93.20	74.30

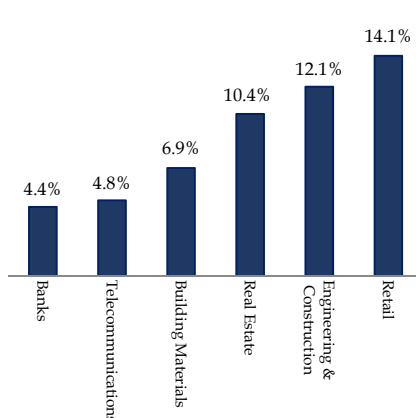
Performance (%)	1M	3M	YTD	Inc ²
RVC Emerging Asia ²	(4.5)%	3.9%	11.1%	(16.6)%
MSCI SEA	(4.5)%	0.8%	2.5%	11.3%

Portfolio Distribution



Thailand 66.2%	Philippines 15.8%
Vietnam 7.6%	Indonesia 6.8%
Singapore 2.8%	Cash 0.8%

Industry Distribution



Weighted Portfolio Metrics

Metric	2018	2019F
Price to Earnings (P/E)	16.95x	12.6x
Price to Book (P/B)	2.6x	2.3x
Return on Equity (ROE)	11.6%	13.0%

Market Cap (US\$ mn) Distribution

0-100	6
101 - 500	14
501 - 1,000	3
> 1,000	8

FUND INFORMATION

Fund Name: RVC Emerging Asia Fund

Launch Date: 19 October 2015

Current Price: US\$ 3.44

Bloomberg Ticker: RVCEMAS KY EQUITY

ISIN: KYG7742Y1061

Management Fee: 1.5% p.a.

Performance Fee: 15% p.a. over high water mark

Investment Objective: 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 COMPANY

Investment Advisor: Hybrid Partners Limited (Thailand)

Investment Manager: Ross & Van Compernelle (Cayman)

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Telephone: +662 658 5982

Website: www.rossvancompernelle.com

Email: admin@rossvancompernelle.com

Custodian: DBS Bank Singapore

Fund Administrator: DBS Bank Singapore

Auditors: Pricewaterhouse Coopers

(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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