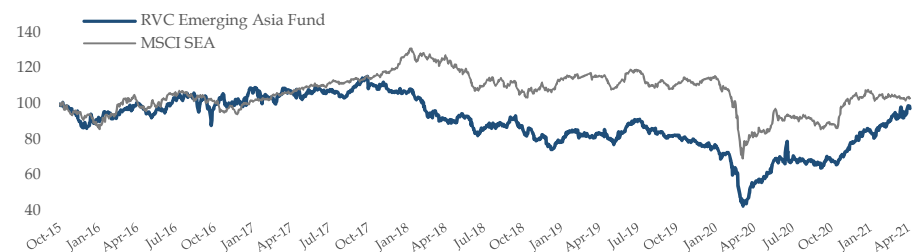


April 2021

FUND OVERVIEW



FUND INFORMATION

Fund Name: RVC Emerging Asia Fund

Launch Date: 19 October 2015

Current Price: US\$102.77

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)

Harbor Place, 2nd Floor

103 South Church Street, P.O. Box 472, George Town

Grand Cayman, Cayman Is.

Telephone: +662 658 5982

Website: www.rossvancompernelle.com

Email: admin@rossvancompernelle.com

Custodian: DBS Bank Singapore

Fund Administrator: DBS Bank Singapore

Auditors: Pricewaterhouse Coopers

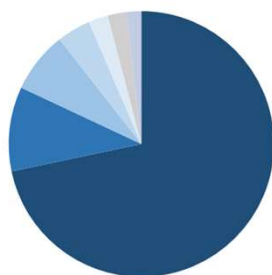
(1) Inception Date was on 19th October 2015, NAV is based upon the lead series

(2) Performance data is calculated net of fees

| NAV / Share (USD) | 30 April | High (12m) | Low (12m) |
|--------------------------------|----------|------------|-----------|
| RVC Emerging Asia ¹ | 102.77 | 102.77 | 45.29 |

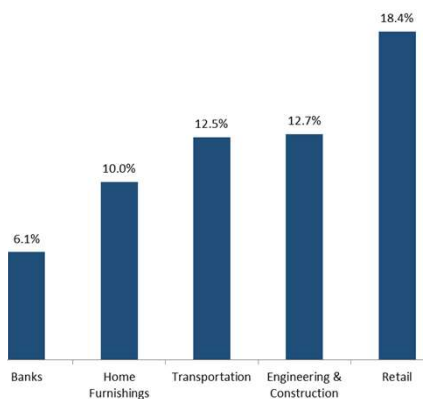
| Performance (%) | 1M | 3M | YTD | Inc ² |
|--------------------------------|------|-------|-------|------------------|
| RVC Emerging Asia ² | 7.5% | 26.7% | 25.7% | 2.8% |
| MSCI SEA | 0.9% | 2.2% | 0.3% | 3.9% |

Portfolio Distribution

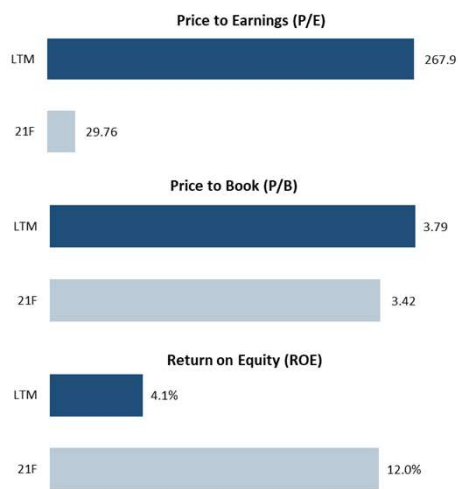


| | | |
|----------------|-------------------|---------------|
| Thailand 71.7% | Philippines 10.3% | Vietnam 7.5% |
| Indonesia 4.1% | Singapore 2.4% | Malaysia 2.3% |
| Cash 1.7% | | |

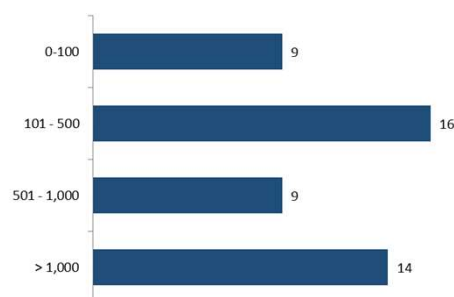
Industry Distribution



Weighted Portfolio Metrics



Market Cap (US\$ mn) Distribution



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