

Perinvest (Lux) SICAV - Asia Equity Hedge Fund

PERINVEST

June 2020

The Investment Manager's philosophy is to invest into equities and equity related instruments of Asian companies which

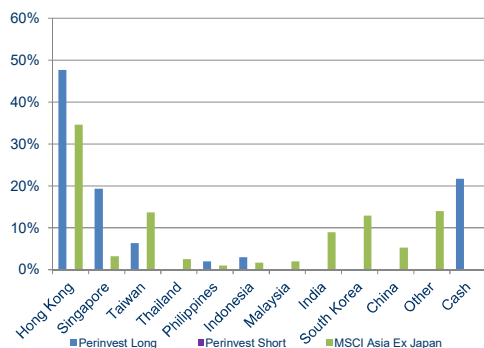
a) strong cash-flows to support a sustainable dividend yield of approx. 5%,

b) where valuations are attractive in relation to both historic and market comparatives and intrinsic value,

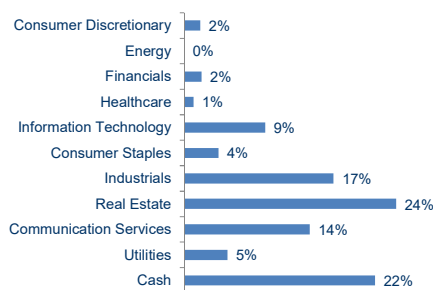
c) where net debt is low, and d) where the companies have strong growth potential or a re-rating capability.

The investment manager will from time to time, depending on market conditions, put in place market hedges to reduce downside volatility and to protect against undue capital losses.

Geographic Allocation by Country of Domicile



GICS Industry Group Classification



Long	Short	Net
88%	0%	88%

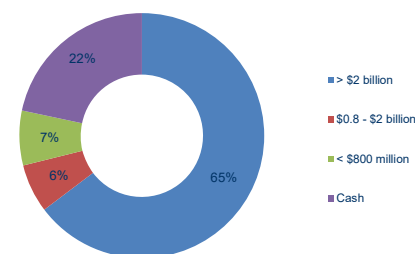
Top 5 Holdings

CK Infrastructure	4.9%
Dairy Farm Intl	3.9%
Sun Hung Kai Properties	3.5%
Link REIT	3.5%
Hon Hai Precision Industry	3.4%

Returns and Dividend Distributions

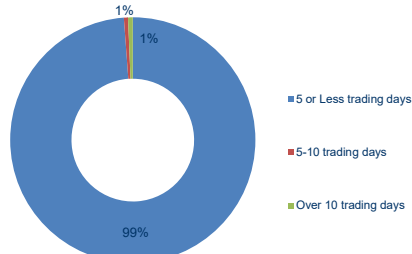
	Annualised	Cumulative
MTD	-	3.1%
YTD	-	-9.7%
Inception	-10.6%	-12.3%

Exposure by Market Cap

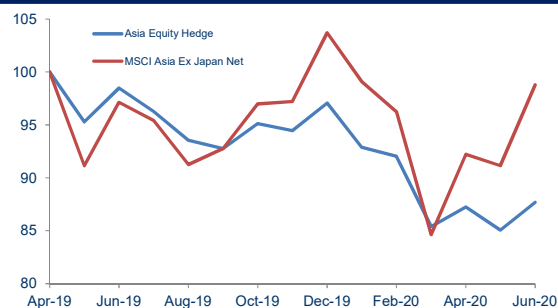


Median Market Cap: \$5 billion

Exposure by Liquidity



Investment Returns vs Index



Monthly unfunded Performance, net of fees

LAUNCHED 2nd MAY 2019

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-4.3%	-0.9%	-7.2%	2.2%	-2.5%	3.1%							-9.7%
2019					-4.7%	3.3%	-2.2%	-2.8%	-0.8%	2.5%	-0.7%	2.8%	-2.9%

Monthly Performance Attribution

Top 5 Contributors

Sunevision Holdings
KWG Group Holdings
Metro Pacific Investments
Security Bank Corp
Hang Seng Bank

Bottom 5 Contributors

Hedge Position
Zoomlion Heavy Industry
Yageo Corporation
Guangdong Investment
Jardine Cycle & Carriage

Financial Ratios

	Perinvest	MSCI Asia Ex Japan
Gross Dividend Yield	6.0%	2.5%
P/E Ratio	10.6x	17.1x
Return on Equity	9.2%	9.6%
Price to Book	0.9x	1.6x
Active Share *		96.3%

* % of sub-fund portfolio that differs from the Index

Class Information

Class / Currency	NAV	Launch Date	ISIN	Bloomberg Ticker	Management Fee	Performance Fee	Initial Investment	Subsequent Investment
A Cap USD	\$87.68	02/05/2019	LU1966780188	PLSAEALX	1.5% p.a.	15% HWM	\$100	\$100
C Cap GBP	£89.39	07/11/2019	LU1966780345	PLSAEHCX	1.5% p.a.	15% HWM	£100	£100

General Information

Launch date	2nd May 2019	Investment Manager	Perinvest (UK) Limited	FCA Scheme Number	616147
AUM	\$19 million	Sub-Investment Manager	Anli Asset Management Limited	Swiss Representative	Bastions Partners Office SA
Total SICAV Assets	\$138 million	Portfolio Manager	Bill Pearson / Lawrence Lai	Swiss Paying Agent	Banque Heritage SA
Subscription	Daily, 3 Days Notice	Management Company	Degroof Petercam Asset Services	EUSD	Out of Scope
Redemption	Daily, 3 Days Notice	Administrator	Banque Degroof Petercam Luxembourg S.A.	Tax Status	UK Reporting Status
Fund Type	UCITS	Auditors	Ernst & Young S.A.		Tax Transparent (GER, AUT) *
Domicile / Listing	Luxembourg	Custodian/Prime Broker	Banque Degroof Petercam Luxembourg S.A.	Registered for Sale:	Belgium France Germany Luxembourg Spain UK

Important Information

Sources: All information regarding the indices are sourced from Bloomberg.

Perinvest (Lux) SICAV is an open-ended investment company organised under the laws of the Grand Duchy of Luxembourg as a société d'investissement à capital variable, is governed by Part I of the UCI Law and qualifies as a UCITS. An English language prospectus for the Perinvest (Lux) SICAV, English Dutch and French Key Investor Information Document (KIID) and annual and interim reports are available on request and via Perinvest (UK) Limited, the Swiss Representative and from Degroof Petercam Asset Services and their website (www.dpas.lu/funds/list) and investors should consult these documents before purchasing shares in the fund. Past performance is not necessarily a guide to future performance. The value of investments and the income from them may fall as well as rise and be affected by changes in exchange rates, and you may not get back the amount of your original investment. Perinvest (UK) Limited does not offer investment advice or make any recommendations regarding the suitability of its product. This summary sheet does not constitute and none of its contents should be construed as an offer or invitation, recommendation or a solicitation of an offer, to subscribe for, purchase or sell, any security held by the Fund. This summary sheet has been provided by way of example only, and is not an offer or a personal recommendation to subscribe for, purchase or sell any interest in the Fund. This summary sheet is communicated by Perinvest (UK) Limited which is authorised and regulated by the Financial Conduct Authority.

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