

Perinvest (Lux) SICAV - Asia Dividend Equity Fund

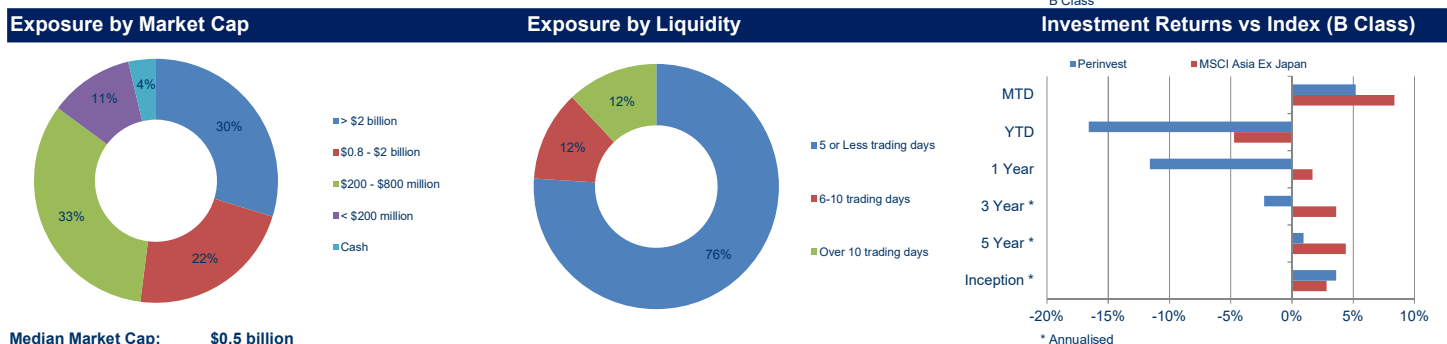
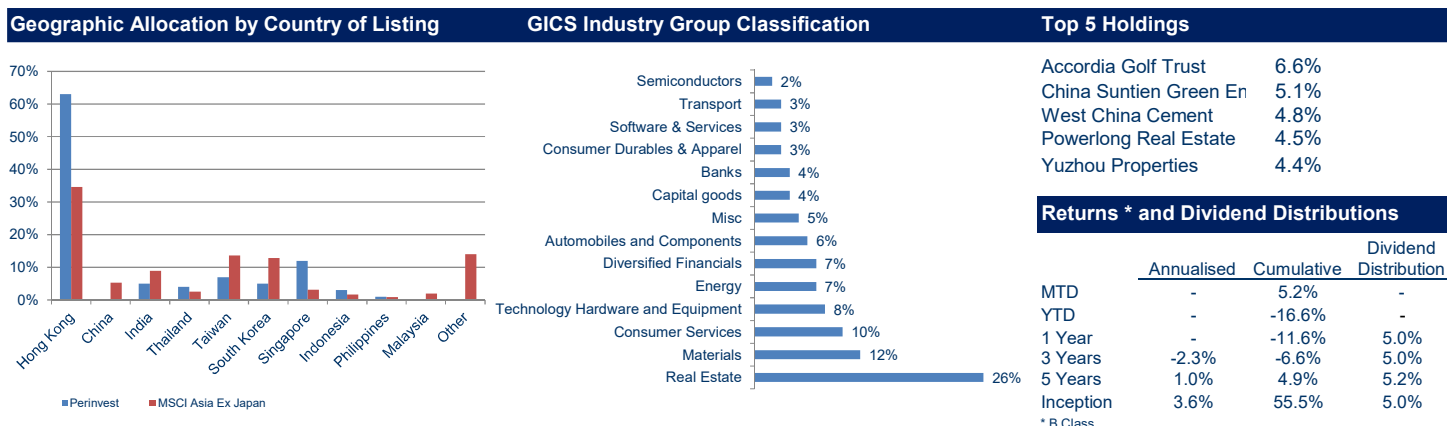
PERINVEST

June 2020

The Sub-Fund will invest primarily in high yield Asian equities deriving its returns from both dividend income and capital appreciation. The Sub-Fund aims to provide its investors with an annual dividend yield of 5%, augmented by capital gains, with an overall objective of outperforming the MSCI Asia ex-Japan TR Index over the long term.

The Sub-Fund, managed since inception by James Morton, is a niche value-based approach offering an additional dimension to a diversified portfolio.

Investors may choose from capitalisation or distribution classes (with dividends paid in January and July), denominated in USD, EUR or GBP.



Median Market Cap: \$0.5 billion

5 Year Monthly Performance, net of fees (B Class)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-8.1%	-2.4%	-19.2%	11.0%	-1.3%	5.2%	-0.3%	-5.8%	1.7%	3.2%	1.6%	5.8%	-16.6%
2019	5.8%	3.3%	4.2%	-0.9%	-5.1%	7.7%	-0.3%	-5.8%	1.7%	3.2%	1.6%	5.8%	22.3%
2018	7.1%	-6.3%	-0.2%	2.6%	-1.6%	-6.4%	0.1%	-1.3%	-1.8%	-9.8%	6.8%	-2.1%	-13.4%
2017	5.2%	4.3%	4.9%	1.6%	1.4%	3.7%	0.6%	3.0%	0.5%	0.4%	-1.0%	2.2%	30.1%
2016	-10.0%	-0.3%	11.0%	2.8%	-1.1%	4.1%	3.4%	1.4%	0.9%	-0.9%	-3.8%	-0.6%	5.8%
2015	-0.4%	3.8%	2.2%	13.9%	-0.6%	-3.5%	-7.7%	-10.5%	-1.5%	7.6%	-3.5%	2.0%	-0.4%

Monthly Performance Attribution

Top 5 Contributors

Accordia Golf
KWG Group Holdings
IRB Invit Fund
Yuzhou Properties
Perfect Shape Medical

Bottom 5 Contributors

Hilong Holding
Xingda Int'l Holdings
CSE Global
Central China Real Estate
West China Cement

Financial Ratios

	Perinvest	MSCI Asia Ex Japan
Gross Dividend Yield	8.4%	2.5%
P/E Ratio	6.4x	17.1x
Return on Equity	11.0%	9.6%
Price to Book	0.6x	1.6x
Active Share *	-	99.8%

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

Class Information

Class / Currency	NAV	Div/Share*	ISIN	Bloomberg Ticker	Management Fee	Performance Fee	Initial Investment	Subsequent Investment
A Cap EUR	€131.55	-	LU0338621724	PERGDEA LX	1.5% p.a.	15% HWM	€100	€100
B Cap USD	\$155.51	-	LU0338622292	PERGDEB LX	1.5% p.a.	15% HWM	\$100	\$100
D Dist USD	\$111.06	\$3.2 (15/1/20)	LU0940008153	PERGDED LX	1.5% p.a.	15% HWM	\$100	\$100
E Cap GBP	£163.78	-	LU0625685937	PERGDEE LX	1.5% p.a.	15% HWM	£100	£100
F Dist GBP	£101.71	£3.0 (15/1/20)	LU0494615262	PERGDEF LX	1.5% p.a.	15% HWM	£100	£100
I Dist GBP	£100.43	£2.8 (15/1/20)	LU0957133274	PERIGBD LX	1.5% p.a.	0%	£750,000	£100
G Dist GBP	£75.16	£2.2 (15/1/20)	LU1793348878	PERADEG LX	1.5% p.a.	0%	£750,000	£100
J Cap USD	\$165.65	-	LU1076880308	PERGDEJ LX	1.5% p.a.	0%	\$1 million	\$100

* Most recent dividend per/share amount and payment date

General Information

Launch Date	January 2008	Investment Manager	Perinvest (UK) Limited	FCA Scheme Number	616147
Total Fund Assets	\$41 million	Sub-Investment Manager	Santa Lucia Asset Management PTE	Swiss Representative	Bastions Partners Office SA
Total Strategy Assets	\$361 million (May-20)	Portfolio Manager	James Morton	Swiss Paying Agent	Banque Heritage SA
Total SICAV Assets	\$138 million	Management Company	Degroof Petercam Asset Services	EUSD	Out of Scope
Subscription	Daily, 3 Days Notice	Administrator	Banque Degroof Petercam Luxembourg S.A.	Tax Status	UK Reporting Status
Redemption	Daily, 3 Days Notice	Auditors	Ernst & Young S.A.		Tax Transparent (GER, AUT) *
Fund Type	UCITS	Custodian/Prime Broker	Banque Degroof Petercam Luxembourg S.A.	Registered for Sale:	Belgium France Germany
Domicile / Listing	Luxembourg				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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