

# Perinvest (Lux) SICAV - Asia Dividend Equity Fund

**PERINVEST**

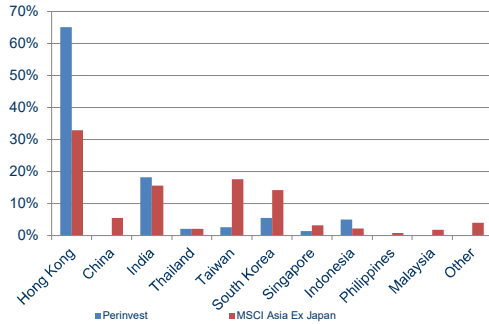
**April 2022**

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.

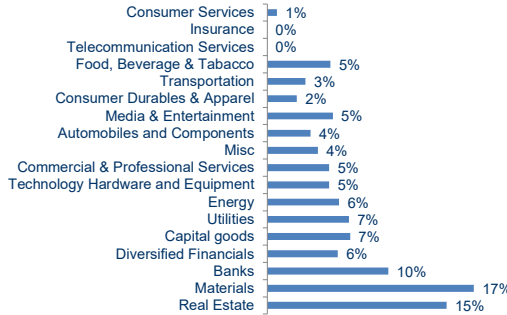
The Sub-Fund, managed since inception by James Morton, is a niche value-based approach offering an additional dimension to a diversified portfolio.

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

## Geographic Allocation by Country of Listing



## GICS Sector Group Classification



## Top 5 Holdings

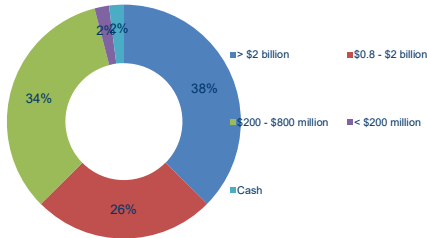
China Hongqiao Group	4.5%
China Everbright Environment	4.5%
Yuexiu Property	4.5%
West China Cement	4.0%
Wasion Holdings	3.7%

## Returns \* and Dividend Distributions

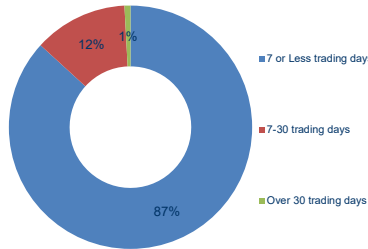
	Annualised	Cumulative	Dividend Distribution
MTD	-	-0.2%	-
YTD	-	-6.8%	-
1 Year	-	-4.3%	5.0%
3 Years	6.6%	21.1%	5.0%
5 Years	5.6%	31.6%	5.1%
Inception	5.3%	108.3%	5.0%

\* B Class

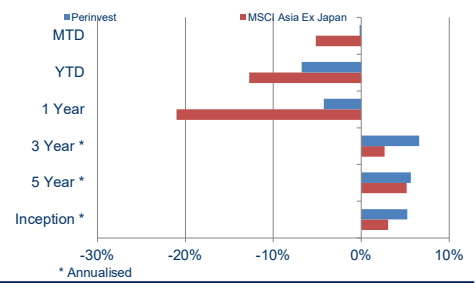
## Exposure by Market Cap



## Exposure by Liquidity



## Investment Returns vs Index (B Class)



Median Market Cap: \$0.9 billion

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-1.3%	-1.8%	-3.7%	-0.2%									-6.8%
2021	2.1%	9.5%	0.5%	5.5%	2.1%	0.2%	-2.3%	7.3%	2.6%	-4.1%	-5.0%	2.5%	21.6%
2020	-8.1%	-2.4%	-19.2%	11.0%	-1.3%	5.2%	6.4%	2.4%	-2.4%	0.7%	8.4%	1.8%	-1.4%
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%

## Monthly Performance Attribution

### Top 5 Contributors

Powerlong Real Estate  
PTC India  
NHPC  
Yuexiu Property  
IRB Invt Fund

### Bottom 5 Contributors

Wasion Holdings  
China Hongqiao Group  
Hana Financial Group  
Central China Real Estate  
China Dongxiang Group

## Financial Ratios

	Perinvest	MSCI Asia Ex Japan
Gross Dividend Yield	9.5%	2.8%
P/E Ratio	5.0x	13.6x
Return on Equity	11.7%	11.2%
Price to Book	0.6x	1.6x
Active Share *	-	99.6%

\* % 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	€174.56	-	LU0338621724	PERGDEA LX	1.5% p.a.	15% HWM	€100	€100
B Cap USD	\$208.34	-	LU0338622292	PERGDEB LX	1.5% p.a.	15% HWM	\$100	\$100
D Dist USD	\$135.57	\$3.8 (17/1/22)	LU0940008153	PERGDED LX	1.5% p.a.	15% HWM	\$100	\$100
E Cap GBP	£218.01	-	LU0625685937	PERGDEE LX	1.5% p.a.	15% HWM	£100	£100
F Dist GBP	£123.38	£3.5 (17/1/22)	LU0494615262	PERGDEF LX	1.5% p.a.	15% HWM	£100	£100
I Dist GBP	£125.72	£3.2 (17/1/22)	LU0957133274	PERIGBD LX	1.5% p.a.	0%	£750,000	£100
J Cap USD	\$231.60	-	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	\$32 million	Sub-Investment Manager	Santa Lucia Asset Management PTE	Swiss Representative	Bastions Partners Office SA
Total Strategy Assets	\$490 million (Apr-22)	Portfolio Manager	James Morton	Swiss Paying Agent	Banque Heritage SA
Total SICAV Assets	\$117 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.	Registered for Sale:	Tax Transparent (GER, AUT) *
Fund Type	UCITS	Custodian/Prime Broker	Banque Degroof Petercam Luxembourg S.A.	Belgium	France
Domicile / Listing	Luxembourg			Luxembourg	Spain
					Germany
					UK

**Important Information**

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

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