

# Perinvest (Lux) SICAV - Asia Dividend Equity Fund

PERINVEST

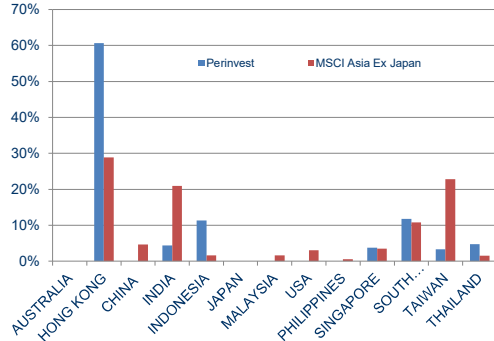
January 2025

**THIS IS A MARKETING COMMUNICATION** - Please refer to the prospectus and to the PRIIPS before making any final investment decisions.

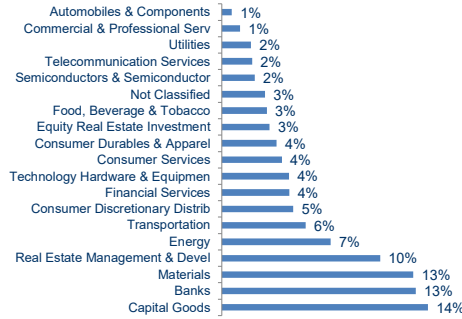
The Sub-Fund will invest primarily in high yield Asian equities deriving its returns from both dividend income and capital appreciation. The Sub-Fund aims to provide its investors with an annual dividend yield of 5%, augmented by capital gains, with an overall objective of outperforming the MSCI Asia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

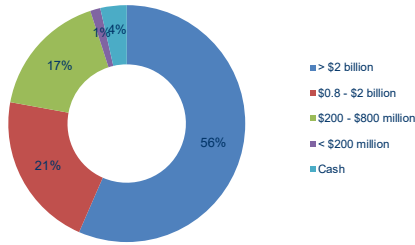
|                              |      |
|------------------------------|------|
| JB FINANCIAL GROUP CO LTD    | 5.4% |
| SINOTRANS LIMITED-H          | 5.3% |
| CHINA HONGQIAO GROUP LTD     | 4.5% |
| NH INVESTMENT & SECURITIES C | 4.3% |
| WASION HOLDINGS LTD          | 4.2% |

## Returns \* and Dividend Distributions

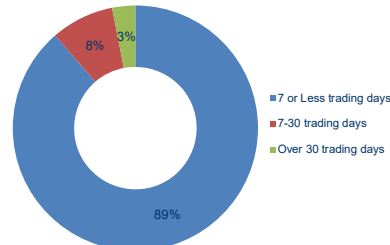
|           | Annualised | Cumulative | Dividend Distribution |
|-----------|------------|------------|-----------------------|
| MTD       | -          | 0.3%       | -                     |
| YTD       | -          | 0.3%       | -                     |
| 1 Year    | -          | 20.7%      | 5.0%                  |
| 3 Years   | 5.2%       | 16.4%      | 5.0%                  |
| 5 Years   | 8.4%       | 49.9%      | 5.1%                  |
| Inception | 5.7%       | 156.8%     | 5.0%                  |

\* B Class

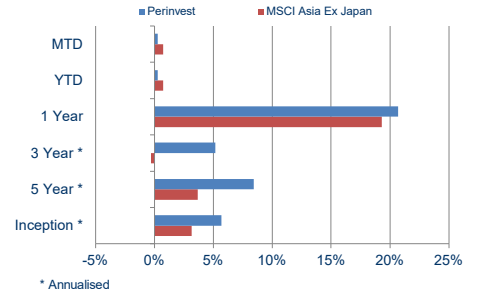
## Exposure by Market Cap



## Exposure by Liquidity



## Investment Returns vs Index (B Class)



\* Annualised

Median Market Cap: \$1.1 billion

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

| Year | Jan   | Feb   | Mar    | Apr   | May   | Jun   | Jul   | Aug   | Sep    | Oct   | Nov   | Dec  | YTD    |
|------|-------|-------|--------|-------|-------|-------|-------|-------|--------|-------|-------|------|--------|
| 2025 | 0.3%  |       |        |       |       |       |       |       |        |       |       |      | 0.3%   |
| 2024 | -1.2% | 7.1%  | 3.4%   | 2.0%  | 4.0%  | -2.0% | -2.7% | 3.0%  | 10.6%  | -4.8% | -2.7% | 1.8% | 19.0%  |
| 2023 | 7.9%  | -7.3% | 0.2%   | 2.5%  | -5.2% | 2.3%  | 5.4%  | -0.1% | -2.5%  | -3.3% | 4.3%  | 6.1% | 9.6%   |
| 2022 | -1.3% | -1.8% | -3.7%  | -0.2% | -0.9% | -3.4% | -1.4% | -0.4% | -13.2% | -3.6% | 15.3% | 3.9% | -12.1% |
| 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%  |

## Monthly Performance Attribution

### Top 5 Contributors

JB FINANCIAL GROUP CO LTD  
CHINA HONGQIAO GROUP LTD  
WASION HOLDINGS LTD  
NH INVESTMENT & SECURITIES C  
BNK FINANCIAL GROUP INC

### Bottom 5 Contributors

CHINA STATE CONSTRUCTION INT  
WEST CHINA CEMENT LTD  
CHINA EVERBRIGHT ENVIRONMENT-H  
CHINA COMMUNICATIONS SERVI-H  
UNITED MICROELECTRONICS CORP

## Financial Ratios

|                      | Perinvest | MSCI Asia Ex Japan |
|----------------------|-----------|--------------------|
| Gross Dividend Yield | 11.0%     | 2.6%               |
| P/E Ratio            | 6.7x      | 15.6x              |
| Return on Equity     | 11.3%     | 10.8%              |
| Price to Book        | 0.7x      | 1.7x               |
| Active Share *       | -         | 99%                |

\* % 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        | €202.59  | -                | LU0338621724 | PERGDEA LX       | 1.5% p.a.      | 15% HWM         | €100               | €100                  |
| B Cap USD        | \$256.75 | -                | LU0338622292 | PERGDEB LX       | 1.5% p.a.      | 15% HWM         | \$100              | \$100                 |
| D Dist USD       | \$144.11 | \$3.6 (17/01/25) | LU0940008153 | PERGDED LX       | 1.5% p.a.      | 15% HWM         | \$100              | \$100                 |
| E Cap GBP        | £261.65  | -                | LU0625685937 | PERGDEE LX       | 1.5% p.a.      | 15% HWM         | £100               | £100                  |
| F Dist GBP       | £127.78  | £3.2 (17/01/25)  | LU0494615262 | PERGDEF LX       | 1.5% p.a.      | 15% HWM         | £100               | £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     | \$44 million           | Sub-Investment Manager | Santa Lucia Asset Management PTE        | Swiss Representative | Auris Wealth Management SA |
| Total Strategy Assets | \$735 million (Jan-25) | Portfolio Managers     | Florian Weidinger / LimThiam Kon        | Swiss Paying Agent   | Banque Heritage SA         |
| Total SICAV Assets    | \$104 million          | Management Company     | Degroof Petercam Asset Services         | Tax Status           | UK Reporting Status        |
| Subscription          | Daily, 3 Days Notice   | Administrator          | Banque Degroof Petercam Luxembourg S.A. | Registered for Sale: | Tax Transparent (GER, AUT) |
| Redemption            | Daily, 3 Days Notice   | Auditors               | Ernst & Young S.A.                      |                      | Belgium France Germany     |
| Fund Type             | UCITS                  | Custodian/Prime Broker | Banque Degroof Petercam Luxembourg S.A. |                      | Luxembourg Spain UK        |
| Domicile / Listing    | Luxembourg             |                        |   |                      |                            |

## Important Information

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

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