

# Nuvest Capital

## JN Asia Infrastructure Fund

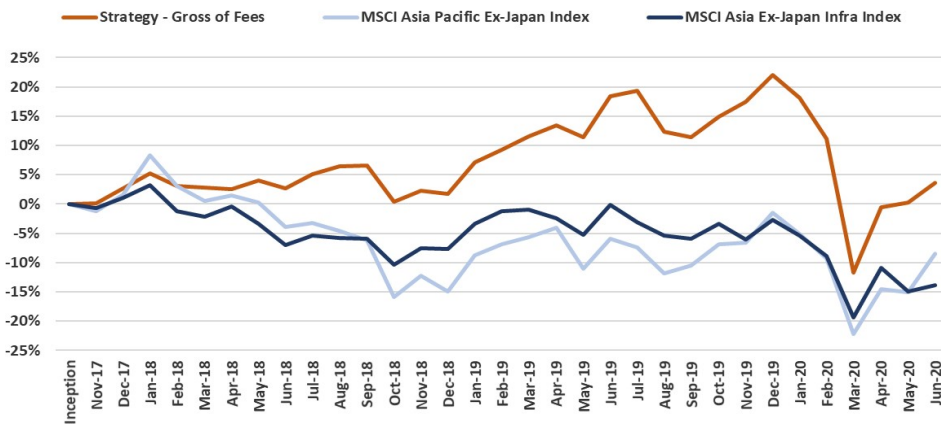
### Company Profile

Nuvest Capital is a MAS-regulated entity. It manages a range of funds that invests globally across various asset classes including credit, currencies, commodities, interest rates and equities.

### Investment Objective

To earn a superior risk adjusted total return through a mix of long-term capital appreciation and cash yield by investing in infrastructure companies across the Asia-Pacific universe using an index-unconstrained concentrated portfolio approach.

### Performance since inception



#### Key facts

Launch date	8th November 2017
Base currency	USD
NAV	99.91
Fund size	\$10.2m
Domicile	Cayman Islands
ISIN	KYG550401023
Bloomberg	BBGOOHXXWZK8
Dealing frequency	Monthly
Portfolio manager	Susanta Mazumdar
Min. initial investment	\$100,000

Calendar Returns	2017*	2018	2019	2020^	Annualized (Since Inception)
Fund (Gross of Fees)	2.66%	-0.88%	19.88%	-15.11%	1.32%
Fund (Net of Fees)	2.27%	-2.03%	18.02%	-15.51%	-0.03%
MSCI Asia Pacific Ex-Japan Index	1.59%	-16.25%	15.85%	-7.15%	-3.27%
MSCI Asia Ex-Japan Infra Index	1.08%	-8.65%	5.39%	-11.55%	-5.47%

\*2017 part year from 8<sup>th</sup> November 2017 (Inception Date). ^ Till 30<sup>th</sup> June 2020

Cumulative Returns	1 Month	3 Months	YTD	1 Year	2 Years	Launch
Fund (Gross of Fees)	3.25%	17.26%	-15.11%	-12.55%	0.83%	3.56%
Fund (Net of Fees)	3.24%	17.56%	-15.51%	-13.48%	-1.95%	-0.09%
MSCI Asia Pacific Ex-Japan Index	7.75%	17.61%	-7.15%	-2.78%	-4.81%	-8.48%
MSCI Asia Ex-Japan Infra Index	1.16%	6.73%	-11.55%	-13.79%	-7.46%	-13.92%

Country Allocation	Portfolio %
Australia	16.0%
China	14.4%
India	12.1%
New Zealand	12.1%
Singapore	10.4%
Hong Kong	8.6%
Indonesia	5.4%
Malaysia	4.9%
Taiwan	4.7%
Thailand	4.1%
Philippines	4.0%
Cash	3.2%
Emerging Markets exposure	49.7%
Developed Markets exposure	47.1%

Sector Allocation	Portfolio %
Highways & Railtracks	14.4%
Health Care Facilities	13.7%
Waste Management	13.6%
Air Freight & Logistics	13.5%
Industrial Real Estate	11.1%
Airport Services	9.1%
Telecom Services	5.4%
Gas Utilities	5.1%
Electric Utilities	4.2%
Others	6.7%
Cash	3.2%

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### Additional Information

Portfolio Characteristics	Fund	MSCI Asia Ex-Japan Infra Index	MSCI Asia Pacific Ex-Japan Index
Dividend Yield	3.7	3.4	2.4
P/E Ratio	24.0	18.6	16.6
P/B Ratio	2.5	1.6	1.6

Risk Summary	MSCI Asia Ex-Japan Infra Index	MSCI Asia Pacific Ex-Japan Index
Tracking Error	2.7%	2.7%
Beta	1.17	0.87
Fund Volatility	18.3%	18.3%
Index Volatility	13.6%	18.2%

### Fund Information

Fund Administrator	Apex Fund Administrator
Fund Custodian	CLSA Limited
Fund Auditor	RSM Cayman Ltd
Currency	USD
Subscription Frequency	Monthly
Redemption Notice	30 Calendar Days
Redemption Frequency	Monthly
Lock-Up Period	None
Entry Fee	None
Exit Fee	None
Management Fee	1.5% p.a.
Performance Fee	10%
Hurdle Rate	6%

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