

Nuvest Capital

JN Asia Infrastructure Fund

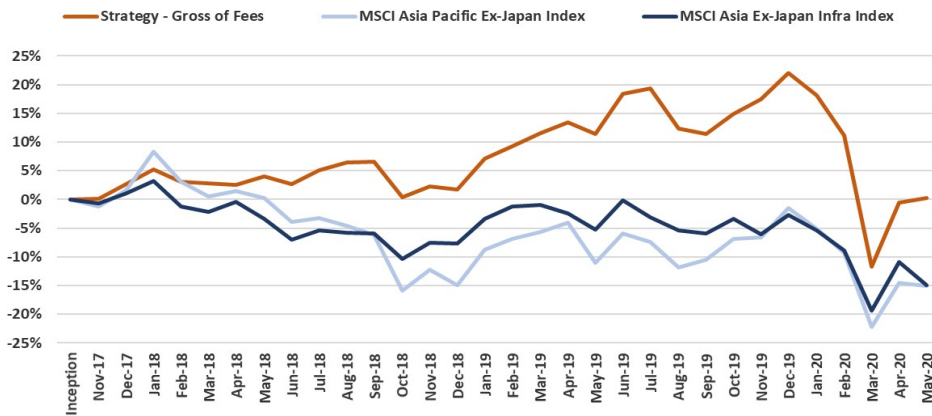
Company Profile

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	96.78
Fund size	\$9.9m
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%	-17.78%	0.12%
Fund (Net of Fees)	2.27%	-2.03%	18.02%	-18.16%	-1.26%
MSCI Asia Pacific Ex-Japan Index	1.59%	-16.25%	15.85%	-13.83%	-6.12%
MSCI Asia Ex-Japan Infra Index	1.08%	-8.65%	5.39%	-12.56%	-6.06%

*2017 part year from 8th November 2017 (Inception Date). ^ Till 31st May 2020

Cumulative Returns	1 Month	3 Months	YTD	1 Year	2 Years	Launch
Fund (Gross of Fees)	0.86%	-9.73%	-17.78%	-9.99%	-3.56%	0.30%
Fund (Net of Fees)	0.73%	-10.27%	-18.16%	-11.41%	-6.33%	-3.22%
MSCI Asia Pacific Ex-Japan Index	-0.56%	-6.43%	-13.83%	-4.46%	-15.29%	-15.06%
MSCI Asia Ex-Japan Infra Index	-4.52%	-6.55%	-12.56%	-10.14%	-11.94%	-14.91%

Country Allocation	Portfolio %
Australia	15.8%
China	15.5%
India	11.8%
New Zealand	11.5%
Singapore	9.8%
Hong Kong	8.7%
Indonesia	6.0%
Malaysia	5.1%
Philippines	5.0%
Taiwan	4.9%
Thailand	4.3%
Cash	1.6%
Emerging Markets exposure	52.7%
Developed Markets exposure	45.7%

Sector Allocation	Portfolio %
Highways & Railtracks	14.2%
Waste Management	13.8%
Air Freight & Logistics	13.3%
Health Care Facilities	12.9%
Industrial Real Estate	10.8%
Airport Services	9.2%
Telecom Services	6.0%
Gas Utilities	5.9%
Electric Utilities	4.2%
Others	8.1%
Cash	1.6%

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Additional Information

Portfolio Characteristics	Fund	MSCI Asia Ex-Japan Infra Index	MSCI Asia Pacific Ex-Japan Index
Dividend Yield	3.6	2.7	2.9
P/E Ratio	24.4	14.6	14.8
P/B Ratio	2.6	1.5	1.5

Risk Summary	MSCI Asia Ex-Japan Infra Index	MSCI Asia Pacific Ex-Japan Index
Tracking Error	2.7%	2.6%
Beta	1.17	0.91
Fund Volatility	18.5%	18.5%
Index Volatility	13.8%	17.8%

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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