

Vietnam Fund Asia Top Picks

June 2023

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Fund Overview

The Asia Top Picks fund aims to deliver consistent and attractive returns through active portfolio management. The fund invests in high-potential business that are inexpensive by fundamental standards or offer above-average growth prospects at reasonable valuations.

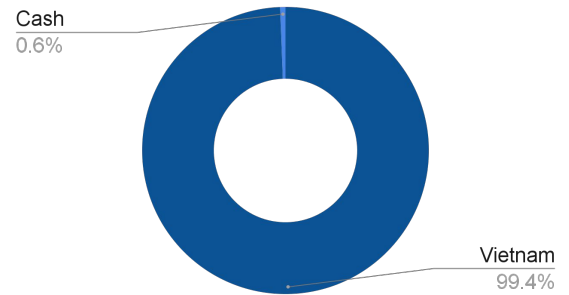
Fund Strategy

The strategy is benchmark agnostic and aims to maximise the medium to long-term return through controlled risk-taking and substantial company exposure. The fund has a flexible mandate, focused on South East Asia, and invests in one or two countries simultaneously. It can take extraordinary measures to achieve its objectives such as investing in other collective investment schemes or engaging with the fund's investee companies to realise their full potential.

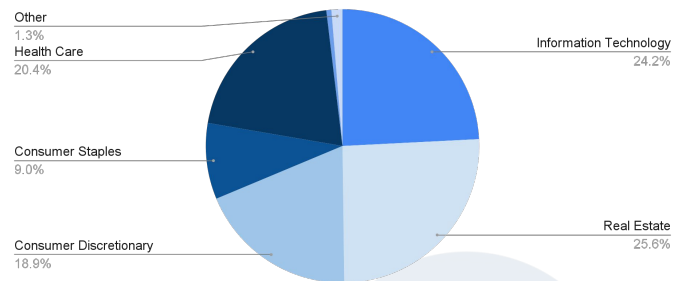
General Terms

• Fund Name	Access S.A., SICAV-SIF - Asia Top Picks sub-fund
• Investment Advisor	Kenno Asset Management Pte. Ltd.
• Investment Focus	Emerging and frontier market equities
• Target Assets	Listed equities, equity funds and other equity-linked instruments
• Targeted Size	USD \$300M
• Fund Structure	Luxembourg SICAV
• Minimum Subscription	Class A: USD \$5M Class C/D: EUR €1M/USD \$1M Class E/F: EUR €125K/USD \$150K
• Fund Administrator	RBC Investor Services Bank S.A
• Target Return	15% Net
• Target Countries	Vietnam & Hong Kong
• Management Fees • Performance Fees	1.25-1.75% p.a. depending on share class 10-15% depending on share class, with a 7% hurdle rate and high-water mark
• Subscription/Redemption	Monthly/30 Business Days
• ISIN	USD: LU1949798513 / LU1949798869 / LU1949799081 EUR: LU1949798786 / LU1949798943
• Auditor	Deloitte
• Distribution	Accredited Investors

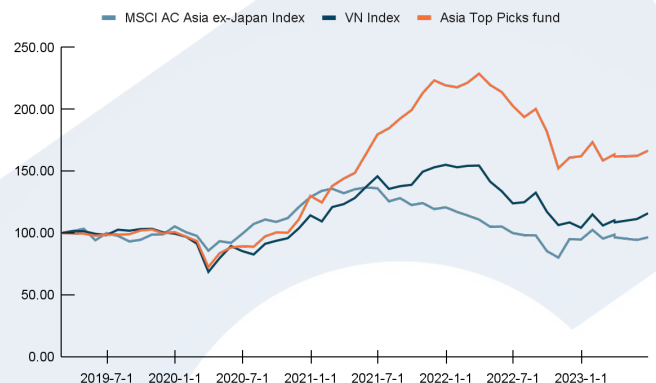
Geographical Exposure



Sector Allocation



Performance



Statistics

June 2023

• Annualised Return	13.61%
• Rolling 12m Return	-24.18%
• Positive Months	63%
• Volatility	23.49%
• Sharpe	0.6
• Sortino	0.9

Performance - Vietnam Fund Asia Top Picks

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023	7.1%	-8.5%	3.1%	-1.1%	0.36%	2.58%							2.79%
2022	-0.7%	1.7%	3.1%	-3.6%	-2.6%	-5.2%	-4.5%	3.3%	-9.1%	-16.3%	5.7%	0.7%	-25.9%
2021	-4.1%	10.7%	4.3%	3.2%	10.6%	9.3%	2.8%	4.2%	3.6%	6.9%	4.8%	-1.8%	68.8%
2020	-3.7%	-3.6%	-22.5%	15.3%	5.7%	1.1%	-0.5%	9.5%	3.2%	-0.2%	10.8%	17.1%	28.4%
2019			-0.2%	-0.3%	-1.6%	0.7%	0.2%	0.3%	3.1%	0.7%	-3.1%	1.1%	0.5%

*February and 2023 YTD returns are estimations

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