

JN Asia Infrastructure Fund

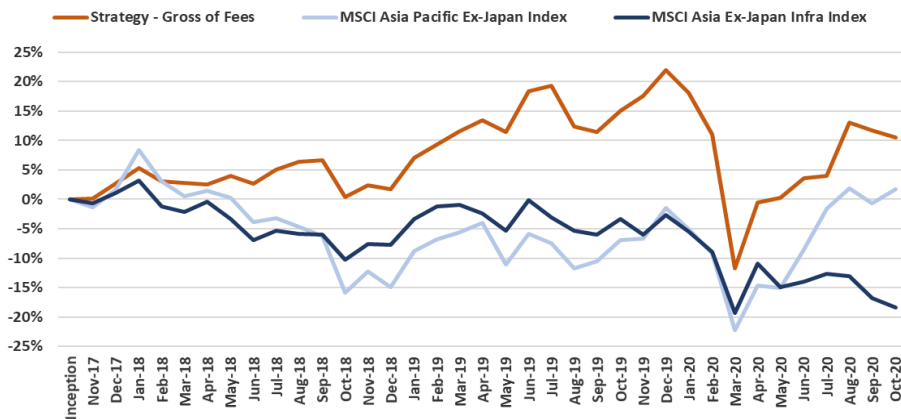
Company Profile

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	102.88
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%	-9.38%	3.40%
Fund (Net of Fees)	2.27%	-2.03%	18.02%	-13.00%	0.95%
MSCI Asia Pacific Ex-Japan Index	1.59%	-16.25%	15.85%	3.21%	0.57%
MSCI Asia Ex-Japan Infra Index	1.08%	-8.65%	5.39%	-16.18%	-6.57%

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

Cumulative Returns	1 Month	3 Months	YTD	1 Year	2 Years	Launch
Fund (Gross of Fees)	-1.06%	6.27%	-9.38%	-3.85%	10.11%	10.55%
Fund (Net of Fees)	-1.26%	2.62%	-13.00%	-8.20%	3.83%	2.88%
MSCI Asia Pacific Ex-Japan Index	2.37%	3.41%	3.21%	9.25%	20.92%	1.73%
MSCI Asia Ex-Japan Infra Index	-2.02%	-6.62%	-16.18%	-15.58%	-9.04%	-18.43%

Country Allocation	Portfolio %
India	18.8%
China	16.4%
Australia	15.5%
Singapore	10.6%
Hong Kong	7.6%
Indonesia	7.1%
New Zealand	6.6%
Thailand	5.4%
Taiwan	4.2%
Malaysia	4.0%
Philippines	3.4%
Cash	0.4%
Emerging Markets exposure	59.3%
Developed Markets exposure	40.3%

Sector Allocation	Portfolio %
Health Care Facilities	17.1%
Highways & Rail tracks	14.7%
Industrial Real Estate	14.3%
Air Freight & Logistics	13.4%
Waste Management	9.7%
Gas Utilities	8.2%
Airport Services	7.9%
Telecom Services	7.1%
Education Services	2.1%
Others	5.1%
Cash	0.4%

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Additional Information

Portfolio Characteristics	Fund	MSCI Asia Ex-Japan Infra Index	MSCI Asia Pacific Ex-Japan Index
Dividend Yield	3.5	3.7	2.3
P/E Ratio	32.5	17.4	19.5
P/B Ratio	2.4	1.4	1.8

Risk Summary	MSCI Asia Ex-Japan Infra Index	MSCI Asia Pacific Ex-Japan Index
Tracking Error	2.8%	2.9%
Beta	1.15	0.83
Fund Volatility	17.9%	17.9%
Index Volatility	13.1%	17.9%

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. (Class A Share) 0.85% p.a. (Class B Share)
Performance Fee	10%
Hurdle Rate	6%

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