

CompAM Fund Sicav

Cadence Strategic Asia

31 October 2021

Fund Overview

The Sub-Fund's objective is to target returns in excess of nominal Asian GDP growth (gross domestic product) over the medium to long term. It will do so by investing in a concentrated portfolio of companies capable of sustaining high economic returns and which are undervalued in relation to their future cash generating ability.

The Sub-Fund's investment strategy will be unconstrained by any benchmark index and it will be focused on achieving absolute returns over the longer term. The unconstrained and concentrated nature of the Sub-Fund means that over shorter time periods, its returns are likely to diverge meaningfully from the performance of conventional benchmark indices.

Investment Manager



Compass AM is the investment manager of the fund. Compass AM bases its investment decisions on three solid pillars: a deep fundamental analysis, the prudence derived from investing our own assets alongside those of our clients and the wealth of financial market experience shared by our managers and advisors.

Investment Advisor



Based in Edinburgh, Cadence Investment Partners LLP is focused on intrinsic value investing in Asia. Cadence offers a concentrated investment approach focused on businesses with a franchise that can sustain high economic returns over the long term. With a focus on absolute risk and return, decisions are not influenced by benchmarks.

A strong value discipline is maintained to ensure against the risk of over paying for quality.

Fund Performance

Performance (%)	1 Month	3 Month	6 Month	1 Year	Annualised Return		
					3 Years	5 Years	Launch
Class L (USD)	2.03	-1.76	-6.16	12.54	13.41	11.45	7.64
Index*	1.36	-0.65	-7.09	12.82	13.96	10.77	6.26
Difference	0.67	-1.11	0.94	-0.28	-0.56	0.68	1.38

Calendar Year Performance (%)	Year to Date	2020	2019	2018	2017
Class L (USD)	-2.40	27.07	13.35	-7.45	40.47
Index*	-2.22	25.02	18.17	-14.37	41.72
Difference	-0.18	2.05	-4.82	6.92	-1.25

*Index: MSCI All Countries Asia ex Japan (USD)

The returns shown above are net of the management and performance fees, as well as all other costs and expenses and include the reinvestment of dividends, interests and capital gains. The investment strategy of this fund does not target to replicate or "benchmark" any index. There is no guarantee that past results will be replicated in the future, nor that targets can be met and losses can be avoided.

Fund Statistics

No of Holdings	23
Net Equity Exposure (%)	97.75
AUM (Eur Mln)	177.69

Top 5 Holdings

	%
Sea Ltd-Adr	9.43
Taiwan Semiconductor Manufac	9.06
Samsung Electronics Co Ltd	7.08
Reliance Industries Ltd	5.50
Tencent Holdings Ltd	5.47

Sector Breakdown

	%
Information Technology	26.88
Consumer Discretionary	22.79
Communication Services	19.41
Consumer Staples	13.09
Energy	5.50
Financials	4.36
Real Estate	3.10
Utilities	2.63

Net Cash	2.25
Total	100.00

Geographical Exposure

	%
China	18.79
Hong Kong	15.95
India	13.74
Singapore	13.43
South Korea	13.43
Taiwan	9.06
Italy	4.20
Thailand	3.96
United States	2.93
Vietnam	2.27

Net Cash	2.25
Total	100.00

Fund Features

Inception Date: April 2015

Liquidity: Daily

Currency: USD (for further class currencies see page 2)

Domicile: Luxembourg Sicav

Investment Manager: Compass AM - Investment Advisor: Cadence Investment Partners LLP

Fund Classes

	Management Fee	Performance Fee	Minimum Inv	Incremental Inv	ISIN CODE	Bloomberg Code
A (EUR)	2.00%	20%*	1,000	100	LU1190404001	CFCSAAE LX
B (EUR)	2.30%	20%*	1,000	100	LU1190404183	CFCSABE LX
M (EUR)	0.95%	20%*	2,500,000	100	LU1190404936	CFCSAME LX
L (GBP)	1.00%	0%	100,000	100	LU1190404779	CFCSALG LX
L (USD)	1.00%	0%	100,000	100	LU1190404852	CFCSALU LX
I (GBP)	0.60%	0%	10,000,000	100	LU1190404423	CFCSAIG LX
I (USD)	0.60%	0%	10,000,000	100	LU1190404696	CFCSAIU LX
C (GBP)	0.45%	0%	30,000,000	100	LU1190404266	CFCSACG LX
C (USD)	0.45%	0%	30,000,000	100	LU1190404340	CFCSACU LX
C (EUR)	0.45%	0%	30,000,000	100	LU2339391703	CFCSACE LX

*for more details see fund prospectus

Investment Manager - Contact Details

Compass Asset Management SA
Via Calprino 18, 6900 Paradiso, Switzerland
Tel: +41 (0) 91 9603970

Pietro Ugazzi
+41 (0) 91 9603971
pugazzi@compass-am.com

Giacomo Amore
+41 (0) 91 9603978
gamore@compass-am.com

Investment Advisor - Contact Details

Cadence Investment Partners LLP
23 Melville Street, Edinburgh EH3 7PE, UK
Tel +44 (0) 131 2403846

Stewart Higgins
+44 (0) 131 2403856
stewart@cadenceinvestment.com

enquiries@cadenceinvestment.com

Important Legal Notice

The information provided in this document is for institutional investors only.

This document has been prepared by CompAM Fund Sicav solely for informational purposes and does not seek to make any recommendation to buy or sell any particular security (including Shares in the Fund) or to adopt any specific investment strategy. CompAM Fund Sicav has not authorised financial intermediaries to use and to distribute this document, unless such use and distribution is made in accordance with applicable law and regulation. Additionally, financial intermediaries are required to satisfy themselves that the information in this document and an investment in Shares of the Fund is suitable for any person to whom they provide this document in view of that person's circumstances and purpose. CompAM Fund Sicav shall not be liable for, and accepts no liability for, the use or misuse of this document by any such financial intermediary. If such a person considers an investment in Shares of the Fund, she/he should always ensure that she/he has satisfied herself/himself that she/he has been properly advised by that financial intermediary about the suitability of an investment.

Past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations. The value of the investments and the income from them can go down as well as up and an investor may not get back the amount invested. There are additional risks involved with this type of investment. Please refer to the Prospectus and relevant Key Investor Information for full risk disclosure.

This document contains information relating to the sub-funds ('Funds') of CompAM Fund Sicav, a Luxembourg domiciled Société d'Investissement à Capital Variable. CompAM Fund Sicav (the "Company") is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part 1 of the Law of 17th December 2010, as amended. The Company is an Undertaking for Collective Investment in Transferable Securities ("UCITS").

This communication is only intended for and will only be distributed to persons resident in jurisdictions where such distribution or availability would not be contrary to local laws or regulations.

If you are a distributor of the CompAM Fund Sicav, some or all of the funds, or Shares in individual funds, may be available for distribution. Please refer to your distribution agreement, for these details before forwarding fund information to your clients.

Applications for shares in CompAM Fund Sicav should not be made without first consulting the current Prospectus, Key Investor Information Document (KIID), Annual Report and Semi-Annual Report ('Offering Documents'), or other documents available in your local jurisdiction, which are available free of charge from our Registered Office: 49 Avenue J. F. Kennedy L-1855 Luxembourg.

The sources for all performance and index data are Bloomberg and CompAM Fund Sicav. Calculations are NAV to NAV. Performance is quoted net of fees and with income reinvested.