

CompAM Fund Sicav

Cadence Strategic Asia

31 August 2022

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) | -1.83 | -7.42 | -15.60 | -29.33 | -0.02 | 0.77 | 2.27 |
| Index* | -0.01 | -5.65 | -12.60 | -21.73 | 3.84 | 1.51 | 2.48 |
| Difference | -1.82 | -1.77 | -3.00 | -7.60 | -3.86 | -0.73 | -0.20 |

| Calendar Year Performance (%) | | Year to Date | 2021 | 2020 | 2019 | 2018 |
|-------------------------------|--|--------------|-------|-------|-------|--------|
| Class L (USD) | | -22.91 | -7.61 | 27.07 | 13.35 | -7.45 |
| Index* | | -17.30 | -4.72 | 25.02 | 18.17 | -14.37 |
| Difference | | -5.61 | -2.89 | 2.05 | -4.82 | 6.92 |

*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 | 22 |
| Net Equity Exposure (%) | 96.91 |
| AUM (Eur Mln) | 139.65 |

Top 5 Holdings

| | % |
|------------------------------|------|
| Taiwan Semiconductor Manufac | 8.89 |
| Reliance Industries Ltd | 7.89 |
| Samsung Electronics Co Ltd | 6.43 |
| Alibaba Group Holding Ltd | 5.33 |
| Netease Inc | 5.06 |

Sector Breakdown

| | % |
|------------------------|-------|
| Information Technology | 28.50 |
| Consumer Discretionary | 23.07 |
| Consumer Staples | 14.42 |
| Communication Services | 11.96 |
| Energy | 7.89 |
| Financials | 4.50 |
| Real Estate | 3.75 |
| Utilities | 2.82 |

| | |
|----------|--------|
| Net Cash | 3.09 |
| Total | 100.00 |

Geographical Exposure

| | % |
|---------------|-------|
| China | 17.87 |
| India | 17.30 |
| South Korea | 15.13 |
| Hong Kong | 14.30 |
| Taiwan | 8.89 |
| Singapore | 7.29 |
| Italy | 4.33 |
| Thailand | 4.17 |
| Vietnam | 3.87 |
| United States | 3.76 |

| | |
|----------|--------|
| Net Cash | 3.09 |
| 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

www.compamfund.com

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

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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").

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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.