

# Orca Asia Fund Fact sheet - September 2022

## Investment criteria

The Investment Manager will target a concentrated fund of 30-50 undervalued listed securities predominantly domiciled in the Asia ex Japan region which may exhibit some, or all of the following characteristics:

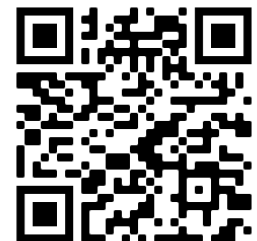
-  Quality management
-  Good corporate governance standards
-  Sound business model
-  Solid financial position
-  Sufficient growth to justify a future premium over the current price

## Key fund facts

NUMBER OF STOCKS <b>30-50</b>	MAXIMUM CASH PERCENTAGE <b>20%</b>	HEDGED OR UNHEDGED <b>Unhedged</b>	BENCHMARK <b>MSCI Asia ex Japan</b>
TARGET RISK <b>90% beta</b>	DISTRIBUTION FREQUENCY <b>Bi-annually</b>	UNIT PRICE See website for daily unit price updates	MINIMUM INITIAL INVESTMENT AMOUNT <b>\$5,000</b>
BUY/SELL SPREAD <b>0.20/0.20%</b>	MANAGEMENT FEE INC. GST <b>1.37%</b> (of the Net Asset Value of the Fund)	PERFORMANCE FEE <b>Yes</b>	For more information - please scan here to view the website

### Targeting consistent distributions

Although income from the Fund's portfolio of securities will fluctuate, it is intended that the Fund will provide a steady cash flow, targeting a cash distribution of 4% per annum based on the NAV at or around the beginning of the relevant distribution period, paid semi-annually.



## Performance table\*

Fund performance	1 Month	3 Months	6 Months	1 Year	2 Years (p.a.)	3 Years (p.a.)	Since Inception (p.a.)
Orca Asia Fund	-6.1%	-7.7%	-10.9%	-19.5%	-6.0%	-1.2%	0.7%
MSCI Asia Ex Japan Index (Net, AUD (%))	-7.0%	-7.4%	-8.6%	-20.1%	-4.7%	0.3%	-0.1%
Excess Return	0.9%	-0.3%	-2.4%	0.6%	-1.3%	-1.5%	0.8%



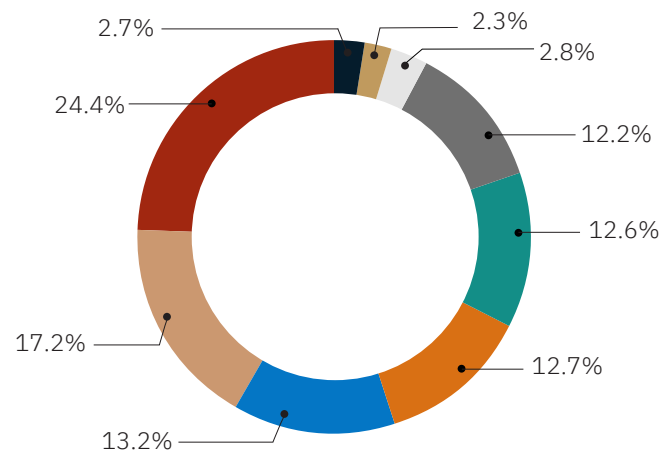
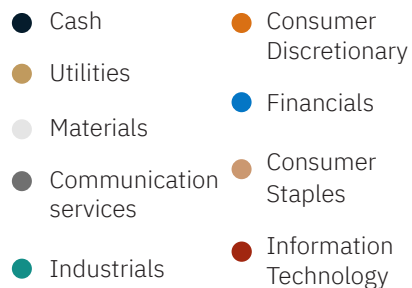
## Portfolio top 10 holdings\*

#	Name	Sector
1	Alibaba	Consumer Discretionary
2	CP ALL	Consumer Staples
3	HCL Technologies	Information Technology
4	HDFC Bank	Financials
5	Ping An Insurance Group	Financials
6	Techtronic	Industrials
7	Tencent	Communication Services
8	TSMC	Information Technology
9	Uni-President Enterprises	Consumer Staples
10	United Overseas Bank	Financials

Notes: Data as at 30 September 2022 unless stated. Numbers may not sum due to rounding. 1. All returns are total returns, inclusive of reinvested distributions and net of fees and costs using net asset value per unit from inception to, and including, 31 January 2021 and exit unit price from this date. Past performance is not a reliable indicator of future performance. Inception 14 May 2018. Chart data range: 14 May 2018 to 30 September 2022. 2. Distribution yield is a historical measure. The Fund has a target distribution yield of 4%. There is no guarantee the Fund will meet its investment objective. The payment of a semi-annual distribution is a goal of the Fund only and neither the Manager or the Responsible Entity provide any representations or warranty in relation to the payment of any semi-annual cash income. The Fund reserves the discretion to amend its distribution policy. Initial index value 10,000. Index Source: Bloomberg.

## Sector exposure\*

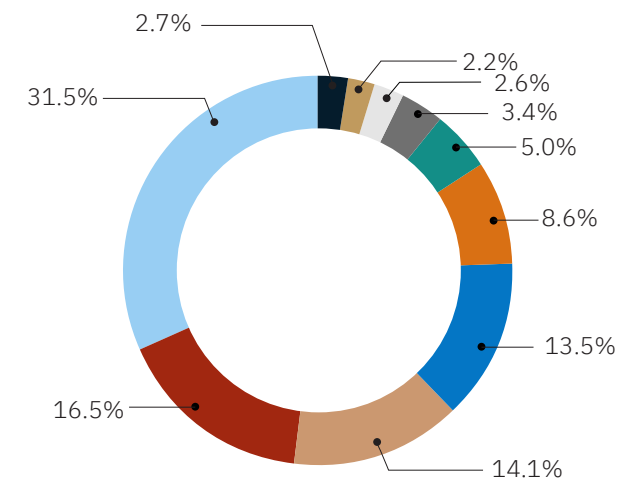
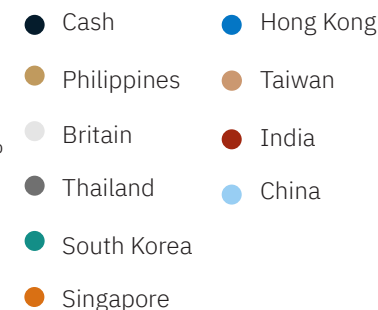
### Key



Source: Investment Manager, Bloomberg.

## Country exposure\*

### Key



Source: Bloomberg, Country of Domicile.

## Meet the Managers



**Ted Alexander**  
Portfolio Manager &  
Head of Investments



**Ying Luo**  
Assistant Portfolio  
Manager



**Peter Folkes**  
Head of Distribution  
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## Head of Distribution

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