Asia Top Picks - Class D USD

Fund Facts

Fund Overview

Fund Size (USD)	79M
Fund Type	Long Only
Launch Date	18.3.2019
Domicile	Luxembourg

Strategy summary

Strategy	Value
Methodology	Bottom Up
Region	Asia ex-Japan

Share Class

NAV Per Share	970.476
NAV Currency	USD
Min. Investment	1M USD
Redemption frequency	Monthly
Notice period	20 days

Fees

Advisory Fee	1.5%
Performance Fee	12.5%
High Water Mark	Yes
Hurdle Rate	7% p.a.

ISIN Code LU1949798869

Contact

Laura Ranin, Investor Relations
Kenno Asset Management Pte. Ltd.
137 Telok Ayer Street #07-08
068602 Singapore
+65 6717 0002
https://kennogroup.com

Target Investor

The Fund is suitable for Well-Informed and Accredited Investors who; Seek significant capital growth over a period of 3-5 years, have high risk appetite, and seek investment opportunities in the Asian region.

Fund Objective

May 2025

The objective of the Asia Top Picks Fund is to achieve significant long-term capital appreciation through active portfolio management and a focus on individual companies and markets. The objective will be accomplished by targeting high-potential businesses that are under-priced by fundamental standards or offer above-average growth prospects at reasonable valuations.

The Fund approaches public companies like private equity investments and strives to create value through active ownership. The Fund is benchmark agnostic and aims to maximise the return on invested capital in the medium to long term through controlled risk-taking and substantial company and market exposure.

Cumulative Performance
Since Inception

Class B returns are used for illustrating the fund's performance before the launch of first Class D shares (1.7.2021)

Monthly Returns over the last 5 Years

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	1.7%	-3.5%	-2.3%	-2.8%	5.0%								
2024	-1.3%	7.5%	3.7%	-5.0%	8.0%	1.2%	-1.0%	4.8%	-0.1%	-4.4%	-2.5%	-0.2%	10.1%
2023	7.0%	-8.5%	3.1%	-1.1%	0.4%	2.6%	10.3%	0.7%	-6.6%	-16.2%	6.2%	7.5%	2.1%
2022	-0.7%	1.6%	3.1%	-3.6%	-2.6%	-5.2%	-4.5%	3.3%	-9.1%	-16.3%	5.7%	0.7%	-26.0%
2021	-4.1%	10.7%	4.3%	3.2%	10.6%	9.3%	2.6%	3.8%	3.2%	6.1%	4.2%	-1.8%	64.9%
2020	-3.7%	-3.6%	-22.5%	15.3%	5.7%	0.4%	-0.5%	9.5%	3.2%	-0.2%	10.8%	17.1%	28.4%
2019			-0.2%[1]	-0.2%	-1.6%	0.7%	0.2%	0.0%	3.0%	0.7%	-3.1%	1.1%	

[1]Inception date of Class B shares (18.3.2019)

Statistics

1 Month	3 Months	1 Year	Inception	YTD	CAGR
5.0%	-0.3%	-4.6%	73.0%	-2.3%	9.2%

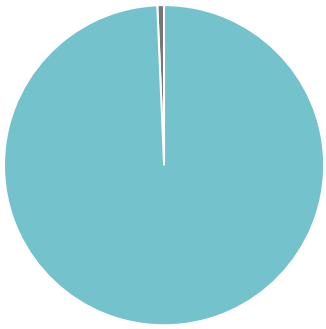
	Inception
Best Monthly Return	17.1%
Worst Monthly Return	-22.5%

	1 Year	Inception
Fund Risk[2]	11.0%	22.3%

[2]Annualized standard deviation of daily returns

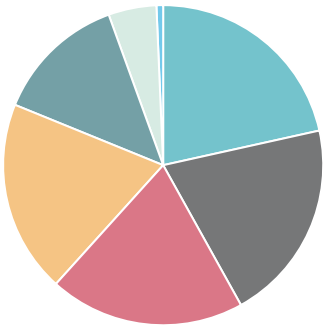
Exposure

Country



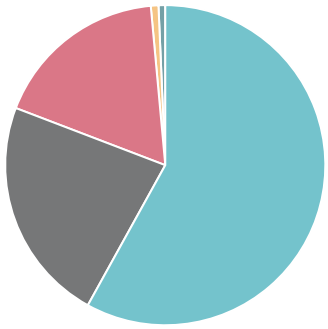
- Vietnam 99%
- Cash 1%

Sector



- Consumer Discretionary 22%
- Real Estate 20%
- Health Care 20%
- Consumer Staples 19%
- Information Technology 13%
- Other 5%
- Cash 1%

Market Capitalisation



- Large Cap 58%
- Small Cap 23%
- Mid Cap 18%
- Micro Cap 1%
- Cash 1%

Disclaimer

This document is for information only and does not constitute investment advice or a recommendation and was prepared without regard to the specific objectives, financial situation or needs of any particular person who may receive it. Kenno Asset Management Pte. Ltd. accepts no liability whatsoever for any direct or indirect consequential loss arising from the use of any information herein.

The value of investments and the income from them can go down as well as up and you may not get back the full amount that you invested. All investments involve risks including the risk of possible loss of principal. Past performance is not an indicator or a guarantee of future performance. In particular, the material and information in this document is current at the date of publication and is provided on an "AS IS" basis and without any warranties of any kind, either expressed or implied.

Subscriptions may only be made on the basis of the most recent legal documents which are available upon request. A potential investor should read the details of the legal documents before deciding to subscribe for or purchase the Fund. This shall not be construed as the making of any oHer or invitation to anyone in any jurisdiction in which such oHer is not authorised or in which the person making such oHer is not qualified to do so or to anyone to whom it is unlawful to make such an offer. In particular, this fund is not available to U.S. Persons and Canadian residents.