



## Asian Companies Fund

Providing our highest conviction Asia-ex Japan opportunities in a concentrated, unconstrained, benchmark-unaware portfolio.

### Fund profile



#### Meet the Manager

##### Kevin Bertoli

Kevin joined PM Capital in 2006 and has managed the PM Capital Asian Companies Fund since inception in 2008.

Kevin is a member of the 9 person-strong PM Capital Investment Team which is made up of portfolio managers and analysts with deep experience.

##### Kevin's experience

PM Capital - 13 years

##### Team's experience (average)

Industry - 20 years

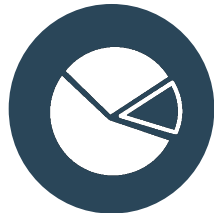
PM Capital - 11 years

#### Why invest in the Fund?



##### Asia-specific

The Fund invests in companies listed or operating in Asia, giving unrestricted exposure to the world's fastest-growing region.



##### Differentiated strategy

A concentrated portfolio of 15-35 quality Asian companies that we believe are trading at prices different to their intrinsic values.

As contrarian investors, we scan for anomalies in the market that many investors may overlook. When found, we invest with conviction. As a result, the Fund offers different Asian equity opportunities to traditional benchmark-aware managers.



##### Deep experience

The Fund's process has been shown to be effective, based on a philosophy developed by Paul Moore over 30 years. This has produced attractive long term capital growth.



##### Unrestricted

We have an authentic investment process where our exposure to countries, industry sectors or market capitalisation is determined solely by our conviction in the risk/ reward opportunities that we identify in individual stocks.



##### Co-investment

The management team have significant investments in the Fund – they invest for and with you.

*"Our approach to Asia concentrates on the long term. We continue to believe Asia will remain the epicentre for global growth into the foreseeable future, as it has been for the better part of the last two decades. While growth in the US and Europe has been largely a function of a recovery from severe cyclical corrections, Asia provides one of the best places with consistent structural growth underpinning GDP. Most of the growth drivers will remain, regardless of current debates."*

**Kevin Bertoli**



## Fund objective

To provide investors long term capital growth through its investment in companies in the Asian ex-Japan region and to outperform the greater of the MSCI All Country Asia (ex-Japan) Net Index (AUD) or RBA cash rate over rolling seven-year periods.

The Fund is not intended to replicate the index.

### Exposure

Gain access to companies situated in or exposed to the world's growth engine – Asia

### Capital growth

Provided by a demonstrated, focused, patient and considered process.

### A long term approach

The recommended investment time is seven years plus, reflecting our long term approach.

### Diversity

The potential for returns may be significantly different to those provided by the index and more traditional Asian equity funds.

## Key Fund Facts

### Fund category

Asian equities (Long only)

### Investment style

Fundamental, bottom-up research-intensive approach

### Inception date

1 July 2008

### Fund size

\$25.7 Million

### Strategy size

\$84.8 Million

### Number of stocks

As a guide, 15-35 stocks

### Currency

Actively managed (A\$ base)

### Minimum direct

\$20,000

### Recommended investment time

Seven years plus

### Fees (pa)

Management fee: 1.40%

### Buy/ sell spread

+/-0.25%

### Dealing frequency

Daily

### APIR Code

PMCO002AU

## Highly rated



The Fund is available on most platforms. See our website for a full list.

### Important Notice

This Report is issued by PM Capital Limited ABN 69 083 644 731 AFSL 230222 as responsible entity for the PM Capital Asian Companies Fund (ARSN 130 588 439, the 'Fund'). It contains summary information only to provide an insight into how we make our investment decisions. This information does not constitute advice or recommendations, and is subject to change without notice. It does not take into account the objectives, financial situation or needs of any investor which should be considered before investing. Investors should consider the risks, and a copy of the current Product Disclosure Statement which is available from us, and seek their own financial advice prior to investing. The PDS explains how the Fund's Net Asset Value is calculated. Past performance is not a reliable guide to future performance and the capital and income of any investment may go down as well as up due to various market forces. The investment objective is not a forecast, and is only an indication of what the investment strategy aims to achieve over the medium to long term. 1. Returns are calculated from exit price to exit price assuming the reinvestment of distributions for the period as stated and represent the combined income and capital return. The Index is the MSCI All Country Asia (ex-Japan) Net Index in Australian dollars, net dividends reinvested. See [www.msci.com](http://www.msci.com) for further information on the Index.

© 2019. All rights reserved.

## Further Information

[www.pmcapital.com.au](http://www.pmcapital.com.au)

AU: +612 8243 0888

[pmcapital@pmcapital.com.au](mailto:pmcapital@pmcapital.com.au)