



ASCENDERCAPITAL

EQUUS ASCENDER ASIA VALUE FUND

March 2022

Morningstar Rating™ ★★★★★

3 year performance for Asia Pacific Equities category

Ascender Capital UK Limited is an Appointed Representative of Sapeno Partners LLP, which is authorised and regulated by the Financial Conduct Authority.



ASCENDER CAPITAL

OVERVIEW

Hong Kong based investment boutique
managing a single equity strategy

Opportunity to invest in owner-operated, high
quality businesses across Asia not accessible
through passive or larger funds



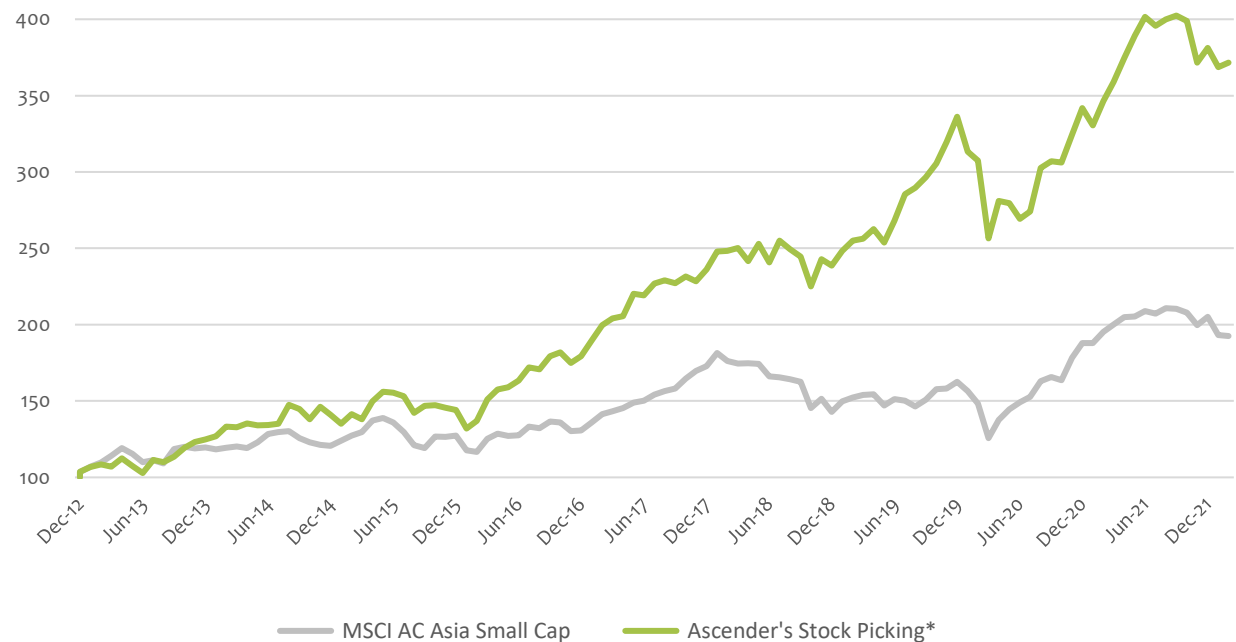
ASCENDER'S STOCK PICKING ABILITY

ESTIMATE BASED ON LONG-ONLY PORTION OF EXISTING STRATEGY (AGVF)

	Annualized Performance			
	1 Year	3 Year	5 Year	Since Launch
Stock Picking Performance*	7.4%	13.4%	13.3%	15.4%
MSCI AC Asia Small Cap	-1.4%	8.2%	6.4%	7.3%

Stock-picking's nine year track record

Index outperformance generated by higher quality investments held at half to third of market valuation



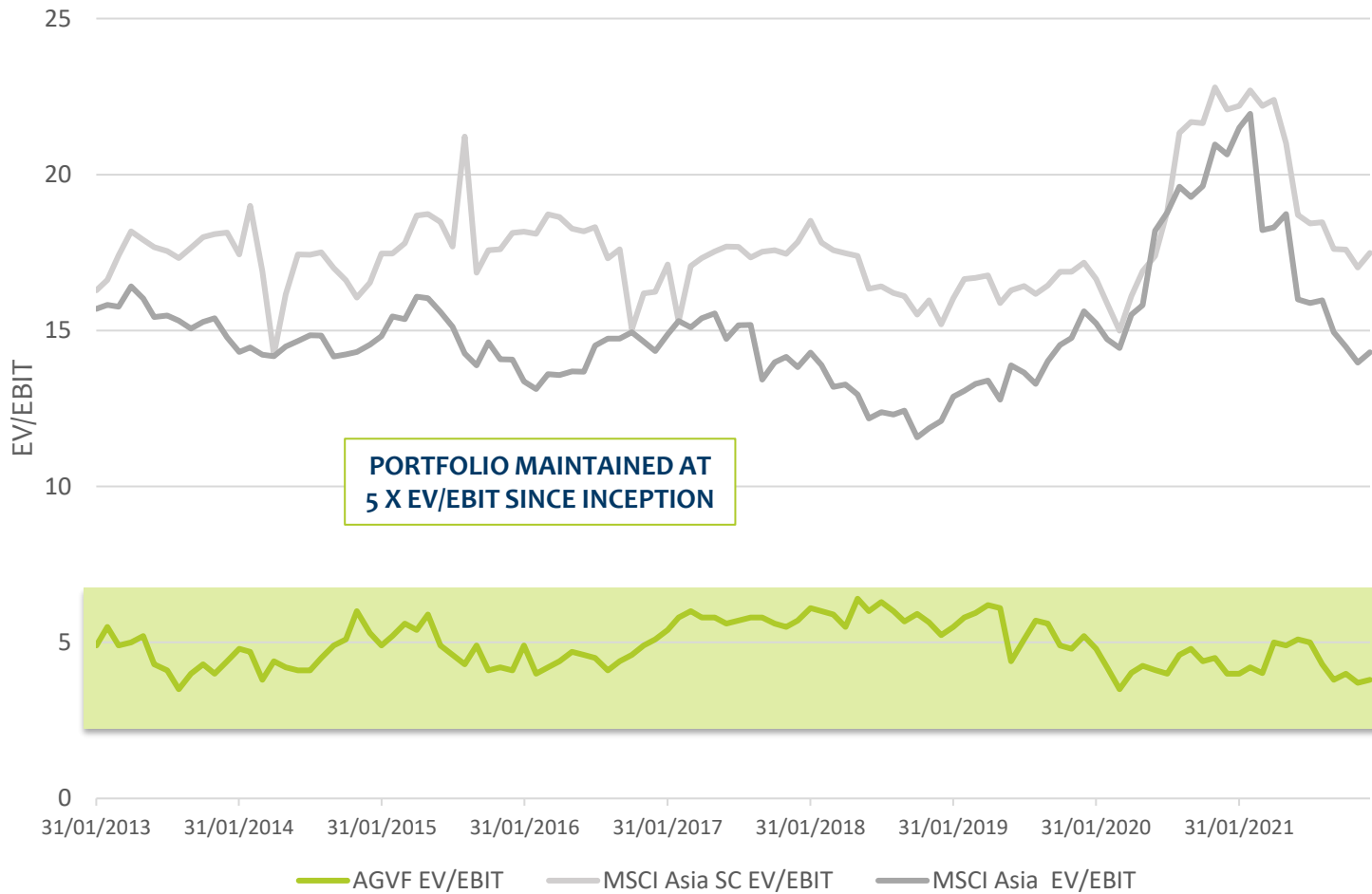
*Performance estimates, before costs & fees. Calculated by removing cash and short positions from AGVF. Performance shown assumes investment of 95% in AGVF Long-Only and 5% in cash. Past returns not indicative of future performance.

Source: Bloomberg and Ascender Capital
All data displayed accurate as of 28 February 2022

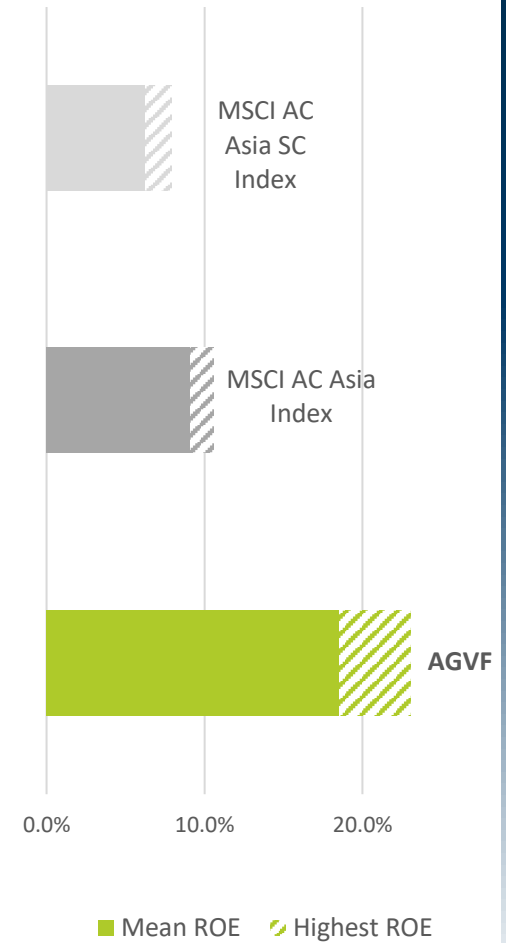


PROVEN PORTFOLIO MANAGEMENT DISCIPLINE

THANKS TO CONTINUOUS FORCE-RANKING IN OUR VALUATION "SWEET-SPOT"



Average ROE (2019-2021)



Source: Bloomberg and Ascender Capital
All data displayed accurate as of 31 January 2022



PORTFOLIO OF HIGHER QUALITY BUSINESSES HELD AT LOWER VALUATION

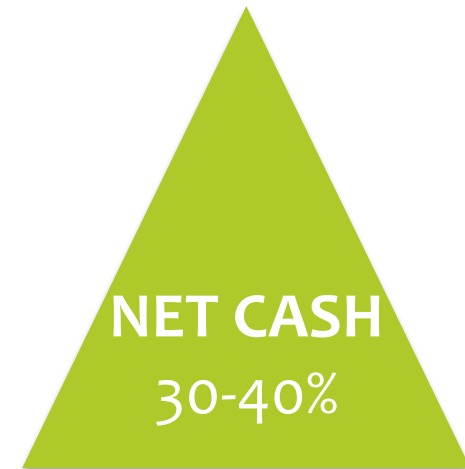
EXCLUSIVE FOCUS ON BUSINESSES WITH TRACK RECORD OF PROFITABILITY



Driving
earnings stability



Driving
valuation rerating



Driving
capital resilience



SINGLE STRATEGY

AVAILABLE AS LONG ONLY OR ABSOLUTE RETURN

ASCENDER CAPITAL LIMITED
Investment Manger
 SFC licensed fund manager in Hong Kong

Single Strategy

Pan-Asian Equities (including Japan)

ASCENDER ASIA FUND**
Long Only
 Inception: Dec 2021
 Domicile: Cayman Islands

Annualised net return: 11.3%**
Liquidity: Monthly (with 3 year soft lock up)
Minimum Investment: \$1mln
*Historical performance derived from audited AGVF track record***

ASCENDER GLOBAL VALUE FUND
Absolute Return
 Inception: Dec 2012
 Domicile: Netherlands

Annualised net return: 7.8%
Liquidity: Monthly (with 90 days notice)
Minimum Investment: \$1mln
*Delivered positive returns every single year since 2012 inception**

EQUUS ASCENDER ASIA VALUE FUND
Absolute Return
 Inception: May 2017
 Domicile: Luxembourg (UCITS)

Annualised net return: 5.3%
Liquidity: Weekly
Minimum Investment: \$100,000

**AGVF Long-Only calculated by removing cash and short positions from AGVF. Performance shown assumes investment of 95% in AGVF Long-Only and 5% in cash. Calculated after proposed fund's costs and fees

* Not indicative of future returns





FUNDS COMPARISON

STRATEGY AVAILABLE AS LONG ONLY OR ABSOLUTE RETURN

	AAF	AGVF	Equus
Objective	Long Only	Absolute Return	Absolute Return
Structure	Cayman Islands	Dutch Stitching	UCITS
Inception	December 2021	December 2012	May 2017
Fees	Management Fees: 1.5% Performance Fee: 20% of net alpha vs. MSCI AC Asia Small Cap	Management Fees: 1.0% Performance Fee: 20% (with a 5% hurdle & High Watermark)	Management Fees: 1.0% Performance Fee: 15% (with High Watermark)
Subscription	Minimum: US\$1,000,000	Minimum: US\$1,000,000	Minimum: US\$100,000
Redemption	Monthly (with maximum 90-day notice)	Monthly (with maximum 90-day notice)	Weekly
Gating	No (however 5% can be charged if redemption in first 3 years)	No (however 5% can be charged if redemption in under 3 months)	No
Administrator	Bolder Group	Bolder Group	Degroof Petercam Asset Services
Custodian	DBS	DBS	Banque Degroof Petercam Luxembourg S.A.
Auditor	Grant Thornton	IUS	Ernst & Young S.A.
Regulator	Investment Manager regulated by SFC since 2012		



PERFORMANCE COMPARED TO PEERS

Fund/Benchmark	1 Year Performance (as of 28 February)	P/E (as of 31 January)
Fidelity Asian Smaller Companies (USD)	+8.5%	Not declared
Equus Ascender Asia Value Fund (USD)	+3.7%	9.3x
Samarang Asian Prosperity (USD)	+2.9%	Not declared
MSCI AC Small Cap Asia (Index)	-1.4%	14.4x
MSCI AC Asia (Index)	-11.2%	15.6x
Guinness Best of Asia Fund (USD)	-11.4%	Not declared
Baillie Gifford Developed Asia (GBP)	-13.8%	Not declared
Comgest Growth Asia (USD)	-19.3%	Not declared
Longleaf Partners APAC UCITS (USD)	-19.3%	Not declared
Value Partners Classic Equity Fund (USD)	-23.9%	9.6x

Source: All performance data taken from Morningstar and Trustnet (as of 03/03/22)



DEFINING A TYPICAL ASCENDER STOCK

DIVERSE PORTFOLIO SHARES COMMON CHARACTERISTICS

OWNER-OPERATED OR FAMILY-OWNED

- Aligned, resilient and long-term

BUSINESS OR CONSUMER SERVICES

- Capital-efficient and cash flow generative

STRONG AND STABLE MARKET SHARE

- Clear evidence of competitive moat or superior execution

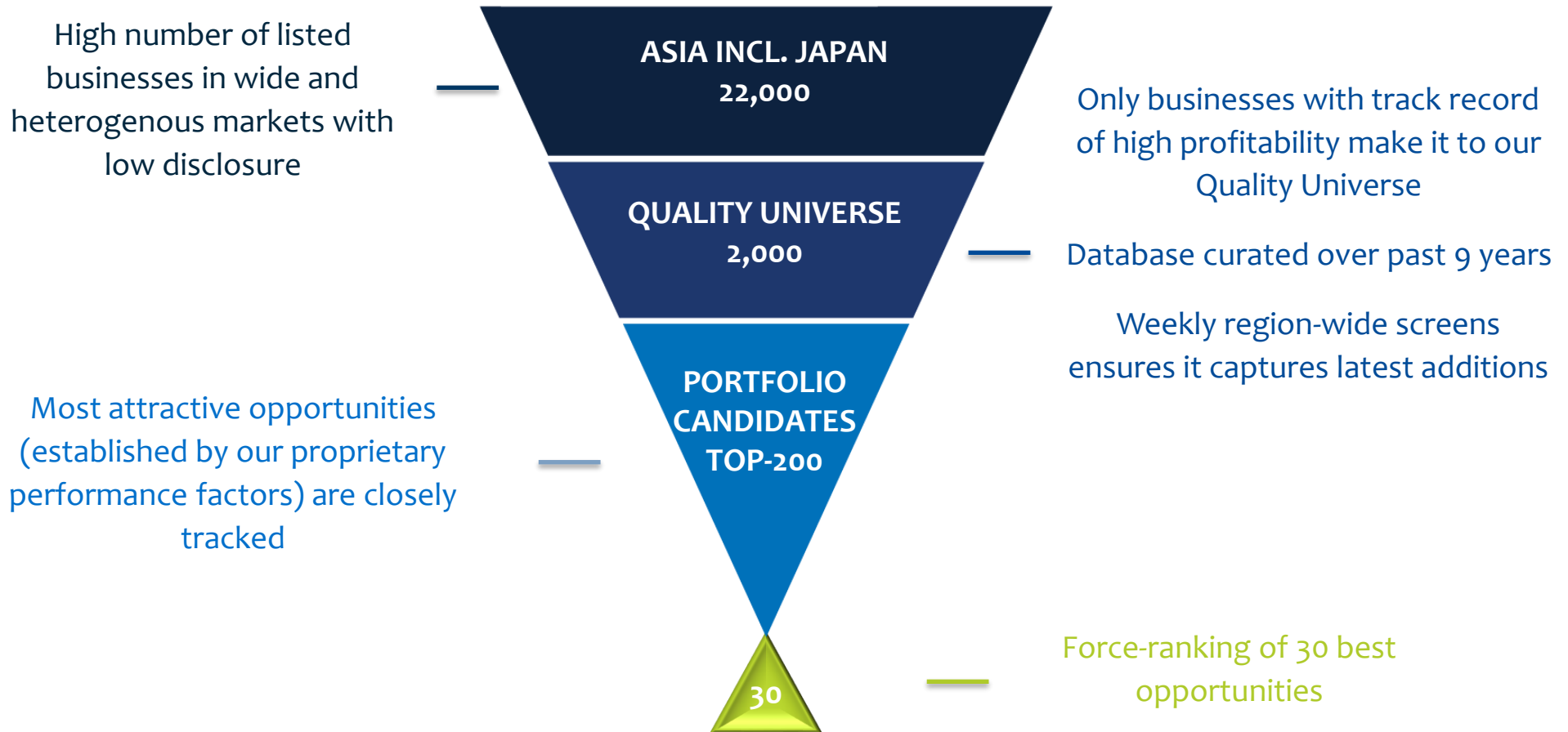
PROFITABILITY OFTEN PROTECTED FROM MARKET CYCLES

- Even when servicing a cyclical sector



PROCESS TAILORED TO IDENTIFYING BEST INVESTMENT OPPORTUNITIES ACROSS ASIA

QUALITY BUSINESSES FIRST, ATTRACTIVE VALUATION SECOND

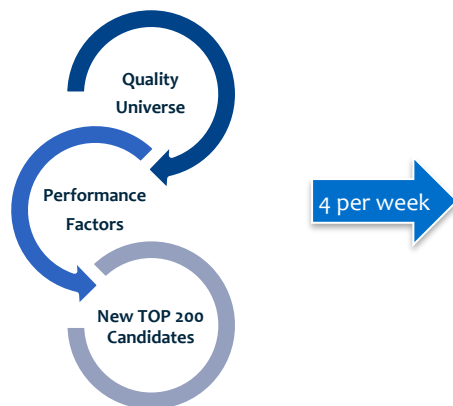




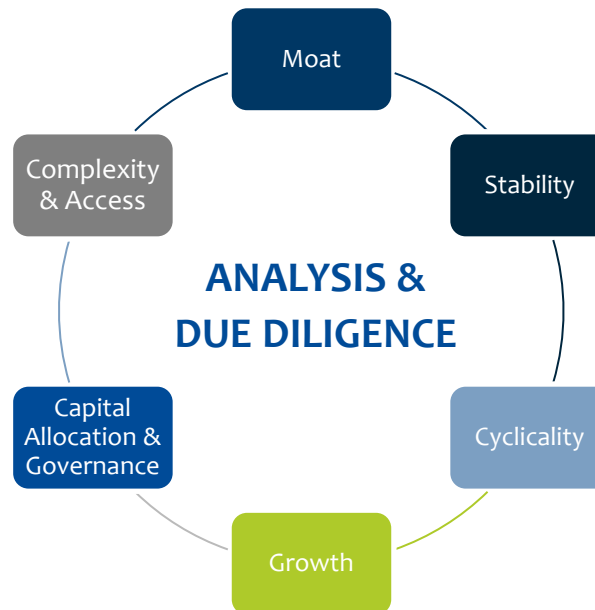
PROCESS MIXES QUANTITATIVE AND QUALITATIVE PHASES

SYSTEMATIC DISCOVERY AND FORCE-RANKING ENABLE TEAM TO FOCUS ON VALUE-ADDING ANALYSIS

DISCOVERY



4 per week



2 per week

FORCE-RANKING



TOP 200 TOOL

- Automatically generates list of new entrants to Top 200
- Performance factors drives prioritization of candidates

INVESTMENT COMMITTEE

- Draws on collective experience and engagement with management
- Reviews and approves quality rating

PORTFOLIO CANDIDATES TOOL

- Ranked according to quality rating and valuation
- Informs current investments vs portfolio candidates rebalancing



INVESTMENT PROCESS: QUALITY UNIVERSE

TARGET LIST HIGHLIGHTS MOST ATTRACTIVE OPPORTUNITIES ON A WEEKLY BASIS

Earning growth
(1 to 7 years)

Track record of
profitability
(10 to 20 years)

Weekly re-ranking
across valuation
and earnings
growth criteria

Most attractive
opportunities
ranked in
descending
order

Colour codes
highlight current
and past portfolio
holdings

Strength of balance sheet
& liquidity constraints



ADVANTAGES OF ASCENDER'S UNIQUE RESEARCH PROCESS

SYSTEMATIC, DRIVEN AND CONTRARIAN

AUTOMATED DISCOVERY OF INVESTMENT OPPORTUNITIES

- Removes biases and encourages a contrarian mindset

SYSTEMATIC AND REPEATABLE PROCESS

- Drives investment research tempo and delivers consistency

UNIFORM QUALITATIVE GRADING

- Enables comparison of diverse set of opportunities across business models and sectors

STANDARDIZED TOOLS

- Enables team efficiency and underpins our institutional memory



CASE STUDY

KOREA RATINGS - FITCH'S SOUTH KOREAN SUBSIDIARY 80% RECURRING REVENUES AND COUNTER-CYCLICAL



Korea Ratings	Financials (March 2020)
Market Cap	US\$265M
LTM EBIT	US\$24.3M
EV/EBIT	8.0x
P/E:	13.7x
LTM Dividend	3.4%

Source: Bloomberg
All data displayed accurate as of 31 January 2022



CASE STUDY

KOREA RATINGS- IDENTIFIED, EVALUATED AND ACQUIRED WITHIN 3 WEEKS

DISCOVERY IN FEBRUARY 2020

- Prioritized in triage as “A/B” quality opportunity

BUSINESS DUE DILIGENCE

- Mapping of Korean financial rating sector
- Classified as a “B” quality company

CONFIRMATORY DUE DILIGENCE

- Bought at top end of Ascender’s target valuation due to high visibility of earnings in recessionary environment and subsidiary’s “hidden” value

INVESTMENT IN EARLY MARCH



CASE STUDY

KOREA RATINGS- IDENTIFIED, EVALUATED AND ACQUIRED WITHIN 3 WEEKS

Defensibility / Moat B
 – M/S equally divided by indifferent three operators, yet with a strong regulatory/competitive moat against any potential entrants.

Stability / Predictability A
 – 16-yr EBIT growth of 7% p.a. with annual earnings volatility depending on macro and demand of debt security issuances.
 – On the back of recurring revenue basis, downside of the cyclical amplitude tends to be limited vs. larger upside upon operational leverage, coupled with less contribution of volatile ABS than before.

Cyclical B
 – Stable revenue and margin profiles despite economic cycles, on the back of sustained TAM.

Growth B
 – Historical MSD% p.a. earnings growth would likely sustain on the back of upward-biased debt security market size

Complexity A
 – Simple, stable business model protected by regulatory barrier and competitive moat as an early mover for both businesses

Accessibility B/C – IRs available for brief calls for both entities

Capital Allocation and Governance A/B
 – Constant 65% payout ratio since FY2010 until FY2018
 – W38Bn final dividend for FY2019 is ~60% of net cash at parent in 3Q19 (or 14% yield), likely a one-time event
 – 70+% owned and BoD significantly contributed by the US-based rating agency

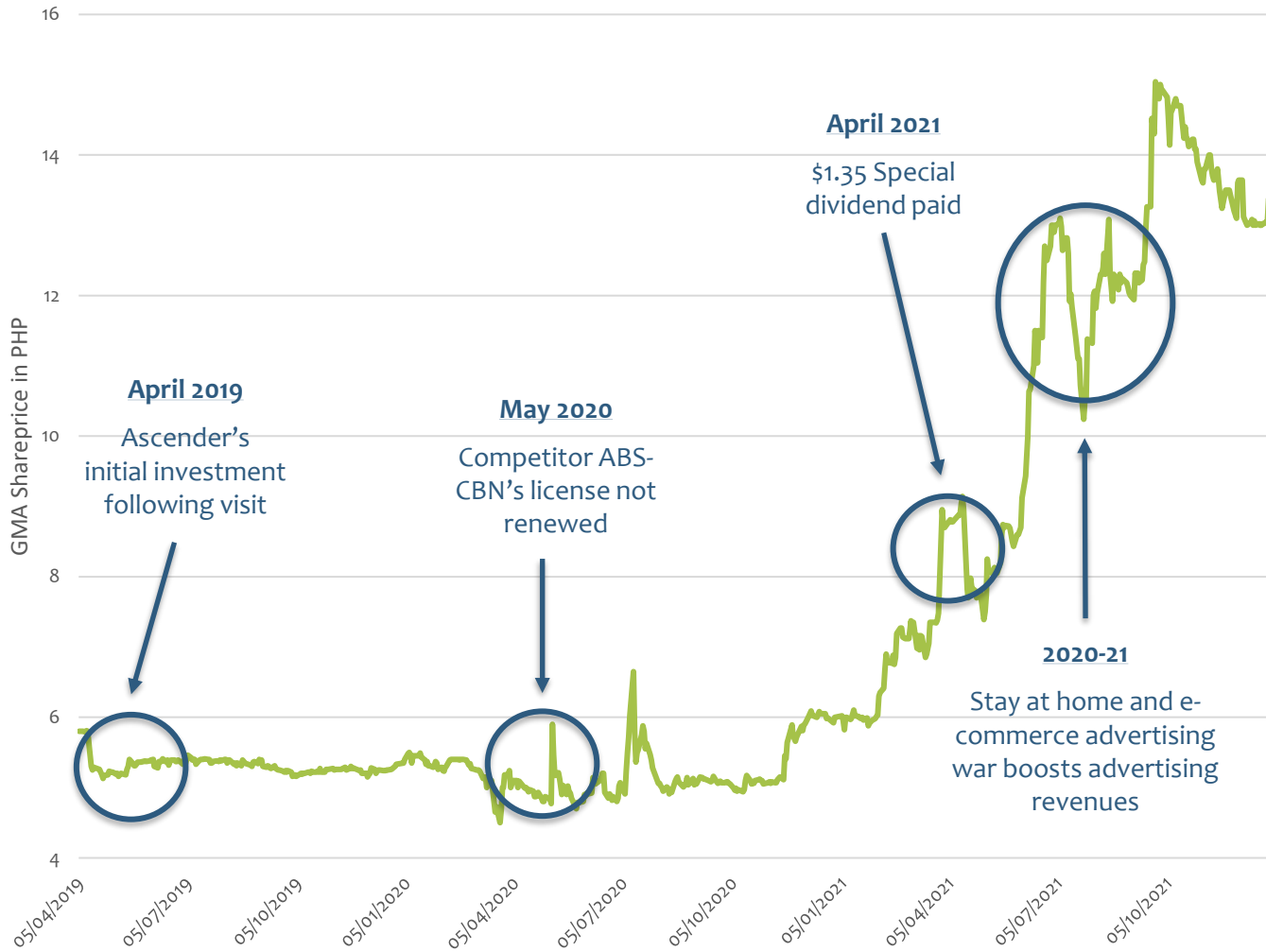
	Leading position	Credit Rating Industry	Credit Bureau (CB) Industry			
			Corporate CB			Individual CB
			Credit Certification	Corporate Info Database	Tech CB	
Under Nice Holdings (034310.KS)	Nice Investors Service	o				
	Nice Information Service (030190.KS)		o	o	o	o
	Nice D&B (130580.KS)		o (domestic arm of Dun & Bradstreet)		o	
Under Korea Ratings (034950.KS)	Korea Ratings (034950.KS)	o				
	e-Credible (092130.KS)		o	o	o	
	Korea Credit Bureau					o
	Korea Enterprise Data		o	o	o	
	Korea Investors Service (owned by Moody's)	o				
	SCI Information Service (036120.KS)	o (ABS/CP only)			o	o

Source: self drafted



CASE STUDY

GMA NETWORK - LEADING FREE-TO-AIR TV COMPANY IN THE PHILIPPINES STRONG FREE CASH FLOW AND ATTRACTIVE CAPITAL ALLOCATION AND GOVERNANCE



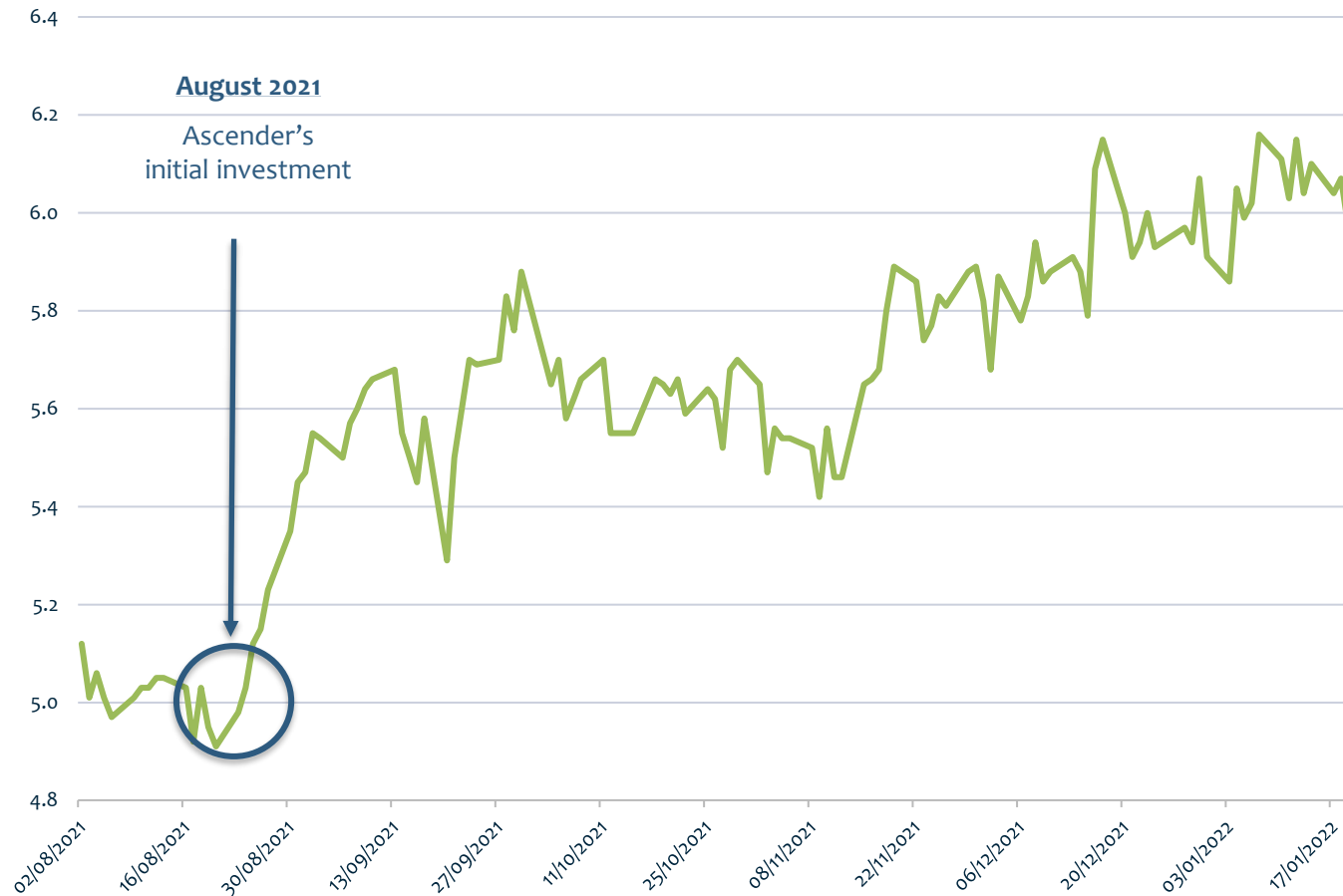
GMA	Financials (June 2019)
Market Cap	US\$347M
LTM EBIT	US\$84.4M
EV/EBIT	5.3x
P/E:	11.4x
LTM Dividend	8.4%

Source: Bloomberg
All data displayed accurate as of 31 January 2022



CASE STUDY

XINHUA WINSHARE PUBLISHING- EXCLUSIVE TEXTBOOK PUBLISHER. ACQUIRED AT NEGATIVE EV, DESPITE ACHIEVING AVERAGE ANNUAL OPERATING EARNINGS GROWTH OF 19% OVER THE PAST FIVE YEAR



Xinhua Winshare	Financials (Aug 2021)
Market Cap	US\$1,275M
LTM EBIT	US\$164M
EV/EBIT	(0.3)x
P/E:	4.5x
LTM Dividend	7.6%

Source: Bloomberg
All data displayed accurate as of 31 January 2022



CASE STUDY

CHINA MOBILE- LEADING TELECOMMUNICATIONS SERVICES PROVIDER IN CHINA, BOASTING THE WORLD'S LARGEST NETWORK AND CUSTOMER BASE



China Mobile	Financials (December 2021)
Market Cap	US\$118,213M
LTM EBIT	US\$115,819M
EV/EBIT	3.3x
P/E:	7.1x
LTM Dividend	7.3%



OTHER PORTFOLIO EXAMPLES



- Operator of second largest convenience store chain in **HK** after 7-Eleven
- Beneficiary of work-from-home and lower rents
- Bought at 7x EV/EBIT and 10x PE, at fraction of regional comparables
- Exited following acquisition by strategic investor in November 2020



- **Taiwan**-based engineering firm specialized in setting up “clean-rooms” for semiconductors production facilities
- Undisputed leader in Taiwan for clients such as TSMC and Micron
- Strong presence in Mainland China
- Earnings growth of 80% in 2019, 24% over past 7 years
- Entry valuation 8.5x P/E and 4x EV/EBIT
- Exited after strong returns including extraordinary dividends



- Main competitor to Salesforce.com in **Japanese** CRM market with 30% market share, as well as the leading Field Marketing business in Japan
- 15% annualized earnings growth during holding period
- Entry valuation 8x P/E and 4x EV/EBIT
- Exited following acquisition by private equity fund in August 2020



- Leading credit-card processor in **Korea**
- Number four player in rapidly growing online Payment Gateway market representing 40% of earnings
- Bought at 4x EV/EBIT and PE x10 vs ~40 x for local payment gateway pure-play
- Management newly incentivized

WDB Holdings

- **Japanese** leader in temporary staffing for pharmaceutical and medical industries
- Expanded in contract research
- 40% annualized earnings growth
- Entry valuation 10x P/E and 3.8x EV/EBIT
- Exited with 120% gain



- Leading video-editing tools moving to subscription-based offering
- Spun-off global leader in Augmented Reality for beauty industry
- Invested at 2x EV/EBIT when taking into account Grade-A office tower asset in **Taipei**
- Increased dividends and restarted share buy-backs following dialogue
- Exited after strong returns at the end of 2019



APPENDIX



EQUUS ASCENDER ASIA VALUE FUND

EXECUTIVE SUMMARY

Strategy	Portfolio of 35-40 high-quality businesses held at attractive valuations Asia including Japan
Objective	Attractive risk-adjusted returns over market cycle Capital preservation
Investment Process	Ideas sourced exclusively from our proprietary Quality Universe of companies with track record of profitability, earnings momentum and attractive valuations Qualitative due diligence and on-the-ground research by experienced team
Strategy Results	Annualised at 5.3% since inception EAAVF: Morningstar 4-star rating
Strategy Industry Recognition	AGVF: AsiaHedge Winner 2019 (Asia including Japan category)



SMALL AND MID-CAP ASIAN OPPORTUNITY

62% OF ASIAN LISTED COMPANIES UNDER \$1BN

- Limited liquidity compounded by lower float
- Difficult to access for funds over \$1B AUM

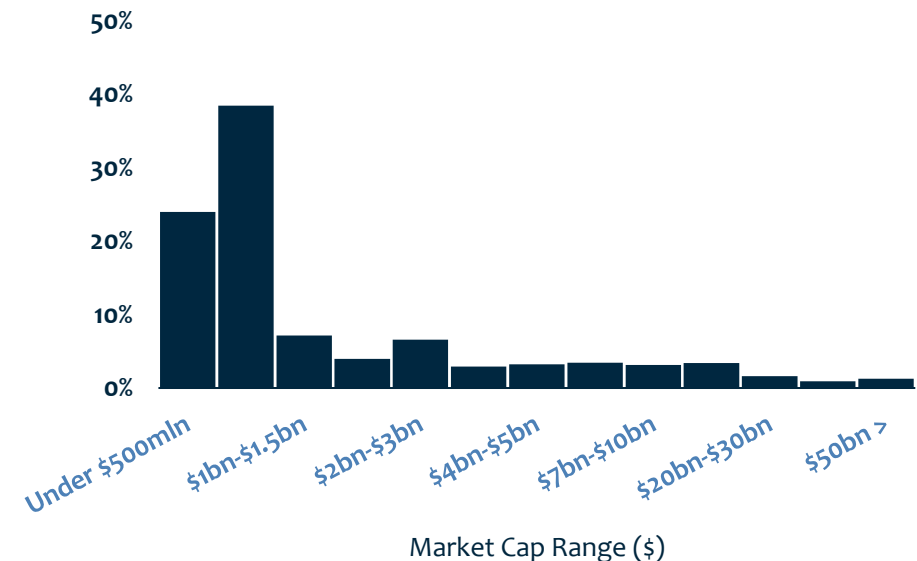
LOW LEVEL OF DISCLOSURE

- On the ground research and network
- Local knowledge needed to understand patchwork of corporate cultures

SOURCE OF QUALITY, OWNER-OPERATED BUSINESSES AT ATTRACTIVE VALUATION

- Inefficiencies abound
- Entrepreneurs and families with knack for strong execution and a focus on passing on business to future generations

Market Cap (\$)	% of Stocks Below
\$1bn	62%
\$5bn	86%
\$10bn	93%
\$50bn	98%
\$100bn	99%



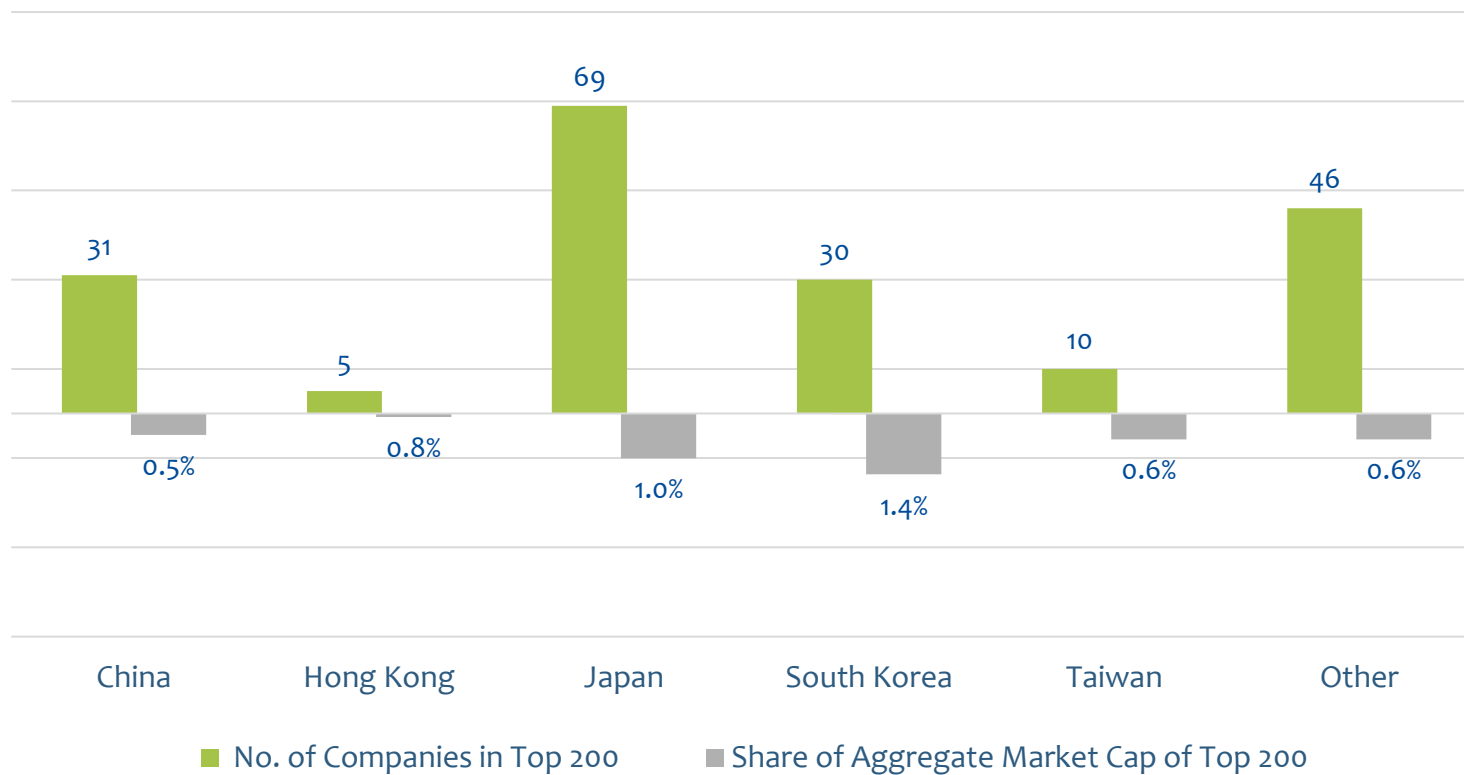
Source: Bloomberg and Ascender Capital
All data displayed accurate as of 01 July 2021



OPPORTUNITY SET IS CAPACITY CONSTRAINED TO ~1% OF MARKET CAPITALIZATION AT ANY GIVEN TIME

RESTRICTS COMPETITION FROM LARGE FUNDS AND IMPROVES FOCUS

BREAKDOWN OF CURRENT OPPORTUNITIES IN TOP 200



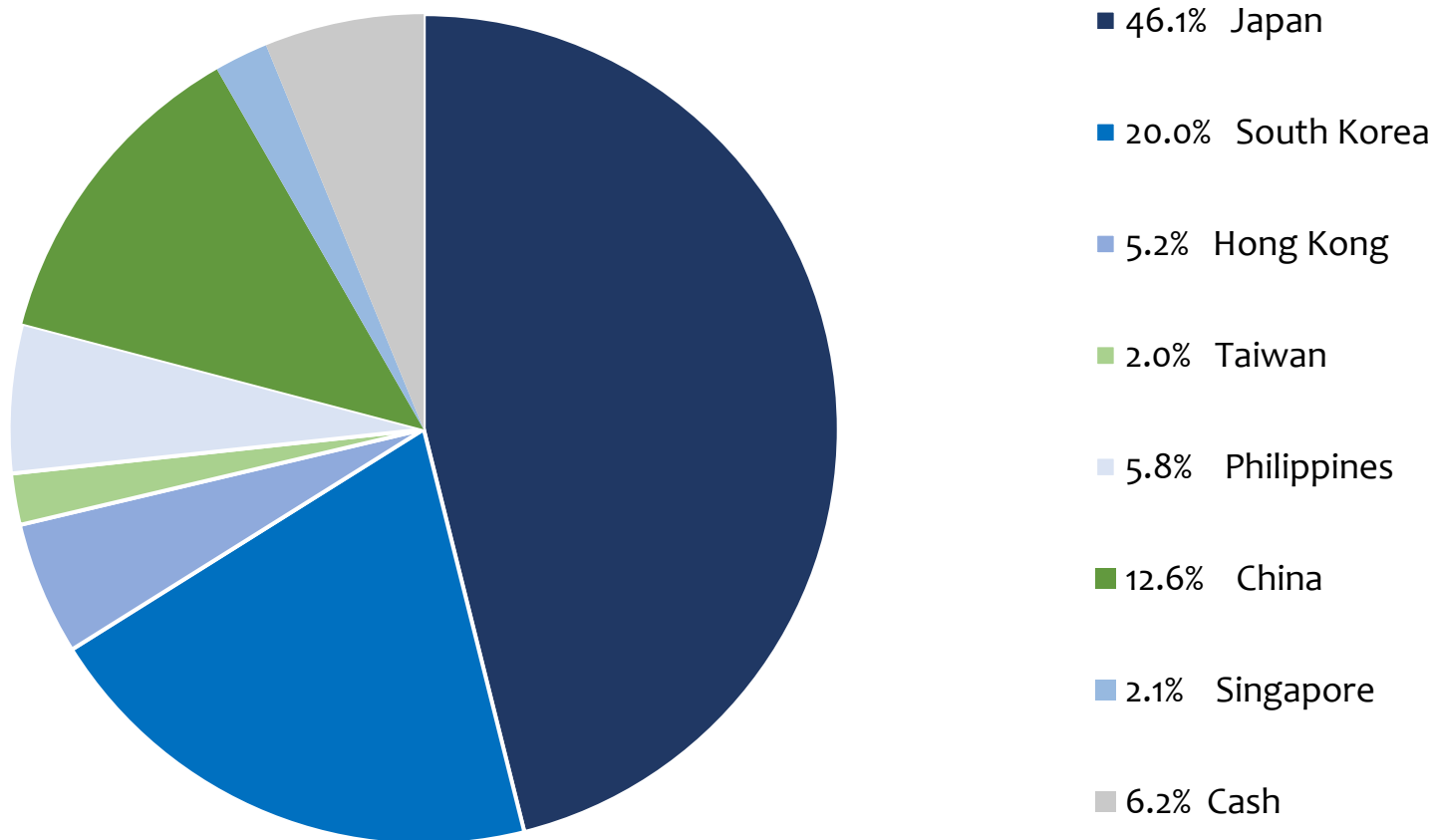
*Graph adjusted to remove China Mobile from Hong Kong calculation

Source: Ascender Capital and Statista: <https://www.statista.com/statistics/265236/domestic-market-capitalization-in-the-asia-pacific-region/>
All data displayed accurate as of 01 June 2021



EAAVF GEOGRAPHIC EXPOSURE (as of 31 January 2022)

ASIA APPEARS HOMOGENOUS FROM AFAR, BUT IS ACTUALLY QUITE HETEROGENOUS



Source: Ascender Capital internal data (as of 28 February 2022)



EAAVF YTD EQUITY CONTRIBUTION (as of 31 December 2021)

Top Five Positive Equity Contributors 2021 YTD

Holding	Return	YTD Contribution
GMA Holdings	+145%	+5.1%
PropNex	+72%	+2.4%
APT Satellite	+42%	+2.2%
Pum-Tech Korea	+77%	+2.1%
Pasona Group	+42%	+2.0%

Top Five Negative Equity Contributors 2021 YTD

Holding	Return	YTD Contribution
Lifestyle Global Enterprise	-40%	-1.4%
Spigen Korea	-11%	-0.9%
Autohome	-28%	-0.9%
Amuse Inc	-19%	-0.8%
Akatsuki	-15%	-0.7%



INVESTMENT PARTNERS

MIX OF ENTREPRENEURIAL AND INVESTMENT EXPERIENCE



EDOUARD MERCIER

Founder & Investment Manager

Prior to founding Ascender in Hong Kong in 2012, Edouard had a successful career as an entrepreneur. He co-founded Sendit AB, a Swedish telecom software company, that was acquired by Microsoft in 1999. He then set up and managed Microsoft's Mobile Internet Business in Asia. In 2002, he became the lead investor and CEO of Incomit AB, which was later acquired by BEA Systems (Oracle). Since 2005, Edouard has been an active investor across private and public markets, co-founding Piton Capital in 2009 and Ascender Capital in 2012.

Edouard holds an MSc in Telecommunications Engineering from the Swiss Federal Institute of Technology (ETH Zurich) and an MBA from INSEAD.



JEAN-CHARLES TISSERAND

Partner & Investment Manager

Jean-Charles joined Ascender in early 2020 with over 20 years of experience as an investor and finance executive. He started his career in investment banking with Merrill Lynch before joining European private equity firm Doughty Hanson, where he led leveraged buyout investments in the French market.

Jean-Charles moved to Hong Kong in 2013 and invested in the quality control company Qima (formerly AsiaInspection), assuming the newly-created CFO position. At Qima, he led the group's international expansion through acquisitions across Asia, Latin America and the US, accelerating growth and institutionalizing the business before it was acquired by a private equity firm.

Jean-Charles holds a Master in Finance from HEC Paris.

Partners have a 20+ year track-record as public and private capital investors

Co-investment from partners and staff amounts to ~\$30M



TEAM

MULTINATIONAL AND EXPERIENCED TEAM

JIAYI ZHANG

Investment Analyst

Jiayi joined Ascender Capital as an Analyst in early 2020. Prior to Ascender, Jiayi was an Investment Analyst at Seiga Asset Management and Snow Lake Capital, where he covered China-focused public equities from 2012 to 2019. Jiayi started his career as an Investment Banking Analyst with J.P. Morgan in Hong Kong from 2009 to 2011.

He graduated from **Wesleyan University**, with a BA in Economics and Physics. Jiayi is fluent in Mandarin and English.

WON JAE KIM

Investment Analyst

Won Jae joined Ascender Capital as an Analyst in November 2021. Prior to this he was employed as an Analyst at R Financial Investment for three years, where he conducted bottom-up, fundamental analysis of listed equities in Korea, Thailand, Malaysia, and Singapore. He left in January 2020 to complete his mandatory military service.

He graduated from **National University of Singapore** with a Bachelor of Business Administration (Honours) and a Major in Finance. Won Jae is fluent in Korean and English.

HARRY STEIN

Head of Investor Relations

Prior to joining Ascender Capital in November 2020, Harry was employed as Head of Sales & Marketing at Mobius Capital Partners, where he was responsible for all aspects of investor relations. He has also worked for London Stock Exchange Group and FTI Consulting. He graduated from **Newcastle University** in 2009 with a BA in History and Politics.

RICKY PANG

Fund Accounting & Operations Manager

Ricky joined Ascender Capital in November 2021. Having previously worked at Sterling Private Management Limited (a prominent HK based family office) and RBC Investor Services, he has over eleven years of experience in fund and investment operations. He is a qualified accountant and holds a Bachelor of Commerce from Macquarie University, Sydney. He speaks fluent Cantonese and English, as well as conversational Mandarin.

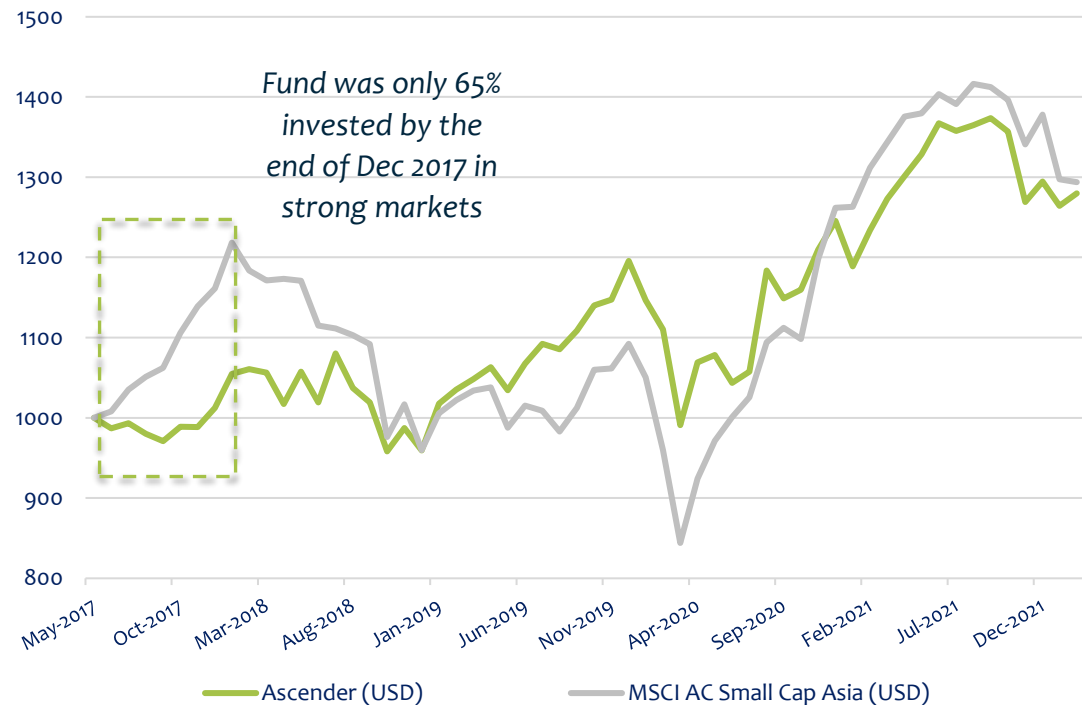


TRACK RECORD OF SUPERIOR RISK-ADJUSTED RETURNS

USD & EUR share classes the best performing Asia Pacific Equity UCITS* over the last year

	(as of 28 February 2022)		Annualized	
	YTD	1 Year	3 Year	Inception
UCITS (USD Share Class)	-1.1%	3.7%	7.9%	5.3%
UCITS (EUR Share Class)	0.1%	12.5%	-	6.2%
MSCI AC Asia SC (USD)	-6.1%	-1.4%	8.2%	5.6%

Strategy historically outperforms in bearish markets

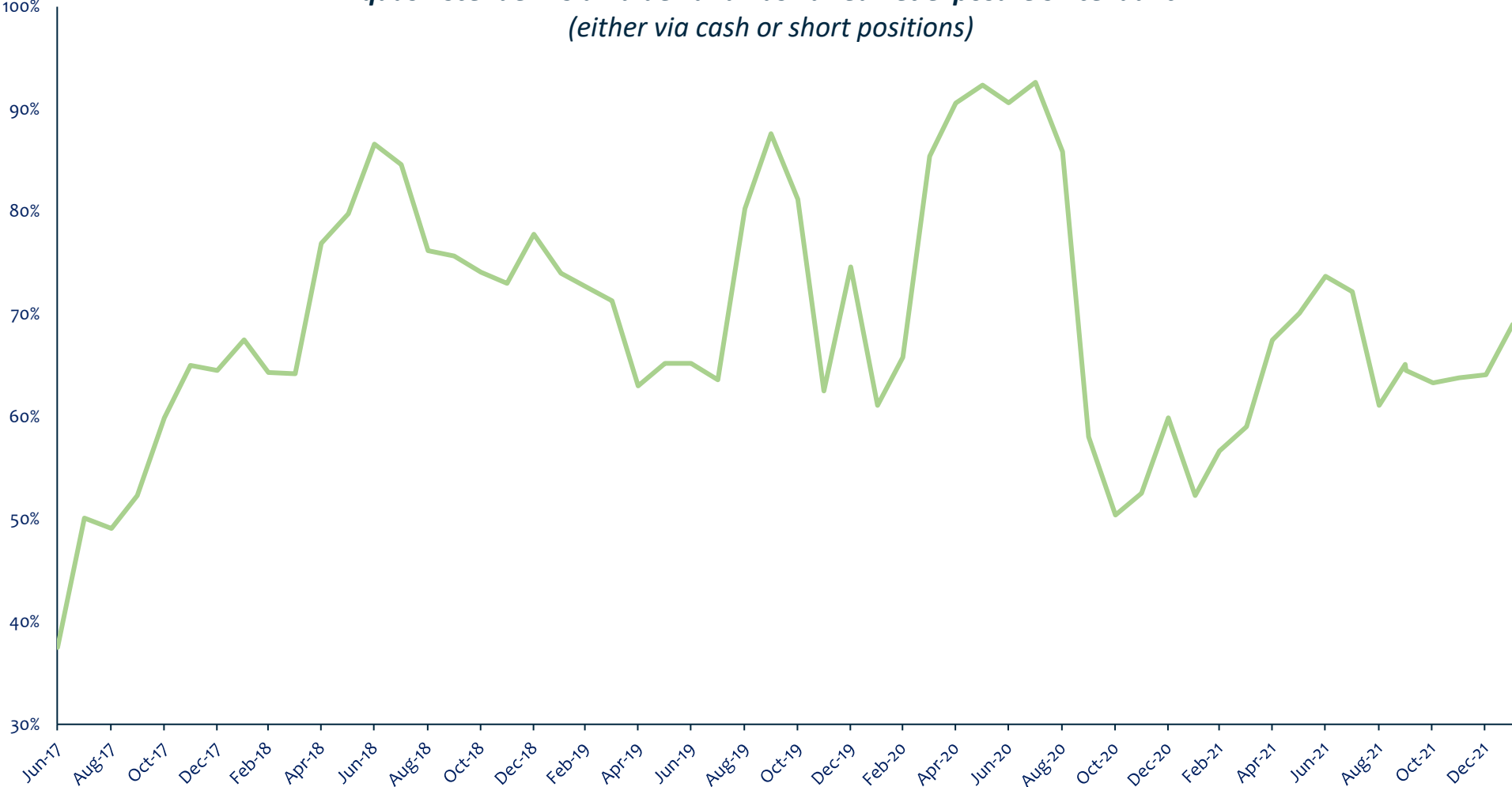


*Asia Pacific Equities category (as defined by Morningstar)



REMAIN COMMITTED TO CAPITAL PRESERVATION BY VARYING NET EXPOSURE

*Equus Ascender Asia Value Fund has varied net exposure since launch
(either via cash or short positions)*



Source: Ascender Capital internal data (as of 28 February 2022)



FUND TERMS & SERVICE PROVIDERS

Fund	Equus Ascender Asia Value Fund (UCITS)
Benchmark	MSCI All Cap Asia
Fees	1% Management Fees 15% Performance Fee with High Watermark
Inception Date	1 st June 2017
Minimum Investment	US\$100,000 / EUR 100,000
Redemption	Weekly Liquidity
Management Company	Degroof Petercam Asset Services
Custodian	Banque Degroof Petercam Luxembourg S.A.
Auditor	Ernst & Young S.A.
Regulator	Investment Advisor regulated by the SFC in HK since 2012



SHARE CLASSES AND CONTACT DETAILS

EQUUS INVESTMENT SICAV	Fees	ISIN
Ascender Asia Value Fund Class A - USD	1% and 15%	LU1602271337
Ascender Asia Value Fund Class I - EUR	1% and 15%	LU1602271683
Ascender Asia Value Fund Class R - EUR	1% and 15%	LU1602271840
Ascender Asia Value Fund Class H1 - EUR	1.5% and 15%	LU2106836666
Ascender Asia Value Fund Class H2 – EUR	1% and 15%	LU2106836740

Prospectus	http://www.dpas.lu/funds/list/	
Transfer Agent Banque Degroof Petercam	Transfer Agent Department 12, rue Eugene Ruppert L-2453 Luxembourg	T: +352 45 35 45 2014 F: +352 25 07 21 2041 OPCat@degroofpetercam.lu
Investment Manager Ascender Capital Ltd	Suite 3001, W50 50 Wong Chuk Hang HONG KONG	T: +852 3758 2608 F: +852 2693 8870 info@ascendercapital.com ash@ascendercapital.com



MONTHLY PERFORMANCE OF EAAVF

Volatility and Performance Analysis since June 2017

	Monthly Volatility	Annual Volatility	Upside Capture	Downside Capture	Max. Drawdown	Duration of Max. Drawdown	Sharpe Ratio	Beta	Alpha
Equus Ascender Asia Value Fund	3.7%	12.9%	61%	48%	-17.1%	11 months	0.33	0.7%	1.2%

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD		
													EAAVF	MSCI Asia SC	
2022	-2.3%	1.2%												-1.1%	-6.1%
2021	-4.5%	3.8%	3.2%	2.2%	2.1%	2.9%	-0.7%	0.5%	0.7%	-1.2%	-6.5%	2.0%		3.9%	9.2%
2020	-4.1%	-3.1%	-10.7%	7.9%	0.9%	-3.2%	1.3%	11.9%	-2.9%	1.0%	4.3%	3.0%		4.2%	15.5%
2019	6.1%	1.7%	1.3%	1.4%	-2.7%	3.2%	2.3%	-0.6%	2.2%	2.7%	0.6%	4.2%		24.6%	13.8%
2018	4.2%	0.5%	-0.4%	-3.7%	4.0%	-3.6%	6.0%	-4.0%	-1.7%	-6.0%	3.0%	-2.8%		-5.3%	-17.1%
2017						-1.3%	0.7%	-1.3%	-1.0%	1.8%	0.0%	2.4%		1.2%	32.4%



CONTACT INFORMATION

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50 Wong Chuk Hang
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