REED CAPITAL PARTNERS

REED CAPITAL BEST OF ASIA FUND

Asian-Focused Equity Fund

Fact Sheet as of March 2026

Fund Description

The Reed Capital Best of Asia Fund is an open-end fund incorporated in Cayman Islands. The Fund aims to consistently deliver double-digit returns per annum by buying into the best companies in Asia when their valuations are depressed due to temporary issues. The Fund will also look to profit from any potential sustained weakness in these companies.

Key Facts

Inception Date	**7 Feb 2020**
Net Asset Value (March 2026)	**USD 128.57**
Base CCY	**USD**
ISIN	**KYG745851116**
BBG Ticker	**RCPASIAKY**
Distribution Frequency	**None**

Fund Performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Cumulative
2020	-	-5.21%	-2.57%	8.58%	-2.71%	6.59%	3.21%	0.20%	-5.14%	0.76%	12.44%	4.53%	20.80%	
2021	4.20%	2.40%	-1.80%	-0.50%	1.60%	-1.47%	-9.11%	-0.32%	-3.60%	3.61%	-3.74%	1.36%	-7.82%	11.35%
2022	-1.32%	-0.29%	-0.98%	-1.03%	0.24%	-0.65%	0.00%	-0.54%	1.41%	-1.11%	3.41%	0.30%	-0.67%	10.60%
2023	-0.50%	-0.30%	-3.30%	-0.98%	-0.79%	0.85%	4.92%	-2.63%	-0.63%	-0.27%	0.25%	-0.96%	-4.48%	6.05%
2024	-5.98%	-0.34%	2.70%	4.33%	-0.34%	-4.40%	0.73%	-0.23%	19.20%	-4.11%	-9.37%	-1.97%	-2.38%	3.12%
2025	3.72%	17.81%	1.98%	-6.09%	-3.07%	3.75%	3.61%	0.97%	4.48%	-2.07%	0.83%	-0.33%	26.58%	30.54%
2026	4.58%	-0.44%	-5.46%										-1.51%	28.57%

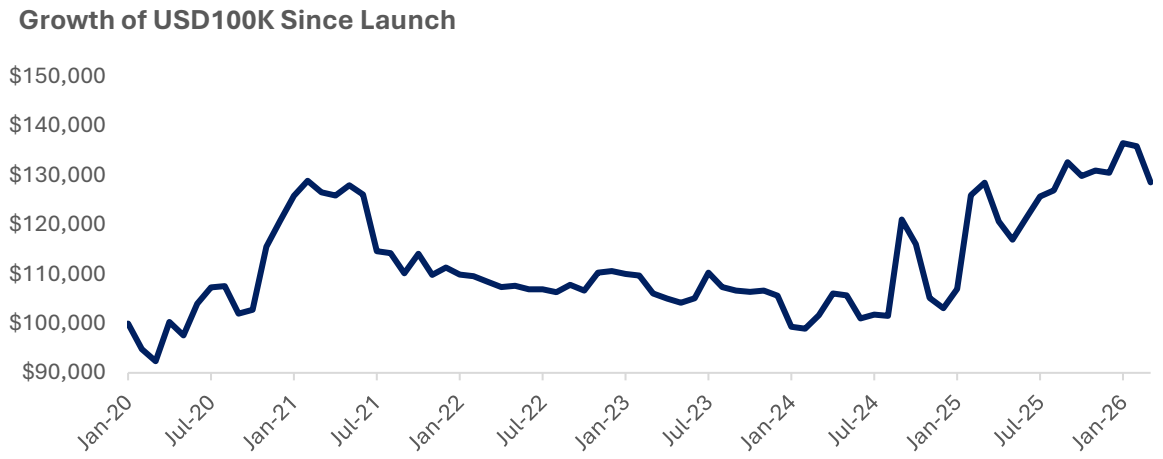
***Performance shown is net of all fees, on a NAV-to-NAV basis in the denominated currency. Past performance is not necessarily indicative of future performance. Fund incepted on 7th February 2020.**

Top Five Securities & Weightage

TENCENT HOLDINGS LTD	**4.80%**
TAIWAN SEMICONDUCTOR MANUFAC	**3.10%**
FUYAO GLASS INDUSTRY GROUP-H	**2.30%**
ALPHABET INC-CL C	**2.60%**
APPLE INC	**1.80%**

Geographical Allocation

China/Hong Kong	**28.50%**
Others	**61.40%**
Taiwan	**7.80%**
Singapore	**2.20%**



In March, China tech (Tencent, Alibaba) saw weaker sentiment and earnings downgrades, with EPS expectations falling and the Hang Seng Tech index under pressure amid heavy AI spending and margin concerns. Tencent and Alibaba accelerated AI capex and restructuring but faced valuation pressure and rising competition from AI startups. Meanwhile, TSMC and Apple remained supported by global AI demand, while China's tech sector focused on AI monetisation and compute constraints. Overall, we remain optimistic on leading Chinese AI platforms and Taiwan semiconductor suppliers positioned to benefit from sustained global technology spending.

Overall, the fund maintains a barbell strategy, combining high-dividend defensives with selective AI growth exposure across China, Taiwan and the U.S., and expects Asian markets to outperform over the medium term despite near-term volatility.

Investment Terms

Investment Amount	**Minimum USD 100,000 (Increments of USD 50,000)**
Liquidity	**Monthly Subscription / Redemption (with at least 5 business days' notice)**
Fees	**Management: 1% Performance: 20% (on Annual Return > 8% hurdle, with HWM provision) Initial Sales charge: Up to 2%**
Lock-up	**None**

Management

Investment Manager	**Reed Capital Partners Pte Ltd**
Fund Administrator	**Krypton Fund Services**
Auditor	**Moore Cayman**
Domicile	**Cayman Islands**

Disclaimer

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