

# Veritas Asian Fund

The Fund is designed for long-term investors who wish to build capital over a number of years through investment in a portfolio of equity and equity related securities in companies located in Asia (excluding Japan).

## Fund and share class information

Fund manager	Ezra Sun
Fund inception	18 October 2004
Share class inception	16 October 2018
Share class management fee	0.75%
Dividend payment	Income reinvested

SEDOL	BD065L4
ISIN	IE00BD065L42
Bloomberg	VERASDE

Index	MSCI AC Asia Pacific ex Japan
IA sector	Asia Pacific excluding Japan

Dealing	Daily by 11.00 am (Irish Time)
Tax status	UK Reporting Fund
Domicile	Ireland
Structure	ICVC
Fund type	UCITS
Fund base currency	USD
Manager	Waystone Management Company (IE) Limited

Investment manager	Veritas Asset Management LLP
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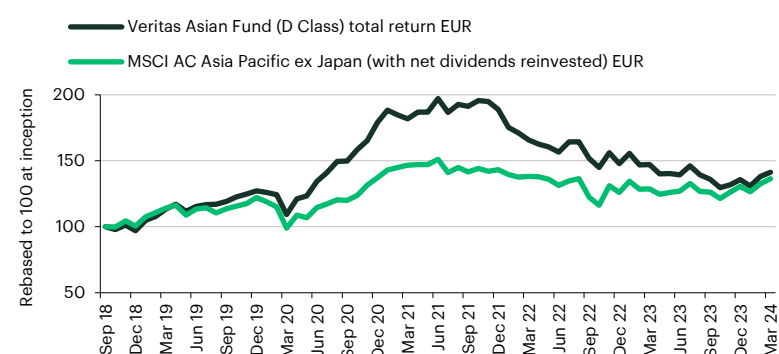
Administrator	Brown Brothers Harriman Fund Administration Services (Ireland) Limited
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Custodian	Brown Brothers Harriman Trustee Services (Ireland) Limited
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## Returns in EUR to 31 March 2024

	Fund (EUR D)	Index
1 month	2.31	2.80
3 months	4.12	4.41
1 year	-3.90	5.91
3 years annualised	-8.03	-2.37
5 years annualised	4.53	3.63
Inception annualised	6.56	5.86

## Since inception returns in EUR to 31 March 2024



Source: Fund administrator/Veritas Asset Management LLP/MSCI

## Rolling 12 month returns in EUR

	Fund	Index
1 year to March 2024	-3.90	5.91
1 year to March 2023	-11.28	-6.71
1 year to March 2022	-8.76	-5.82
1 year to March 2021	66.32	48.09
1 year to March 2020	-3.55	-13.26

## Risk profile since inception to 31 March 2024

	Fund	Index
Annualised standard deviation	15.6	15.3
Annualised Sharpe	0.4	0.4
Annualised Sortino	0.7	0.5
Beta	0.9	1.0

**Past performance is not a reliable indicator of future results. Capital may be at risk as the value of investments can go down as well as up and is not guaranteed. Returns may also increase or decrease as a result of currency fluctuations.**

Fund returns are for Veritas Asian Fund EUR D share class  
 Fund returns are total returns including dividends, net of fees and expenses in EUR  
 Fund returns are based on NAVs priced at close of business  
 Index is MSCI AC Asia Pacific ex Japan (with net dividends reinvested) in EUR  
 Source: Fund administrator/Veritas Asset Management LLP/MSCI

## Fund and share class update

Fund size	EUR 2,222.4 million
NAV per share	EUR 569.06
NAV at launch	EUR 404.97
Last dividend paid	Income reinvested
Number of holdings	39

## Contact information

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# Veritas Asian Fund

## Top holdings

Holding	Sector	% Fund
Taiwan Semiconductor	Information Technology	9.7
Samsung Electronics	Information Technology	9.6
Alibaba Group	Consumer Discretionary	8.7
Goodman Group	Real Estate	6.8
SK hynix	Information Technology	5.6
Tencent Holdings	Communication Services	4.7
Zomato	Consumer Discretionary	4.5
REA Group	Communication Services	4.5
Reliance Industries	Energy	4.4
Kweichow Moutai	Consumer Staples	4.3

## Portfolio breakdown

Sector	% Fund
Information Technology	36.0
Consumer Discretionary	16.1
Communication Services	9.8
Financials	7.4
Real Estate	6.8
Consumer Staples	5.3
Industrials	5.1
Energy	4.4
Materials	3.9
Health Care	3.8
Cash and equivalents	1.3
Total	100.0

Country	% Fund
India	23.1
South Korea	22.7
China	22.6
Australia	16.2
Taiwan	12.5
Hong Kong	1.7
Cash and equivalents	1.3
Total	100.0

Please note that the geographical breakdown is included for information purposes only

Geographic exposure is based on country of risk and does not necessarily reflect the true exposure of the underlying investments

The fund management team do not consider geographical listing in their investment process and the fund is not managed relative to a benchmark

## Veritas Asian Fund EUR D share class information

Share class	Annual management fee	Minimum initial investment	Minimum subsequent investment
D	0.75%	EUR 30,000,000	EUR 150,000

There is no entry or exit charge

## Important information

This is a marketing communication and does not constitute a contractually binding document.

Please refer to the Prospectus and the Key Investor Information Document for the Fund and do not base any final investment decision on this communication alone. The aforementioned documents are available in English at [www.vamllp.com](http://www.vamllp.com) and can also be obtained from the offices of the Administrator, Brown Brothers Harriman Fund Administration Services (Ireland) Limited, T: 00 353 (1) 241 7162. If you are in doubt about the suitability of this Fund you should seek advice from your Investment Advisor.

Veritas Asian Fund is a sub-fund of Veritas Funds plc (the "Company") and is actively managed and is not managed in reference to any benchmark index. Indices are shown for illustrative purposes only.

Veritas Funds PLC is authorised by the Central Bank of Ireland. Issued by Veritas Asset Management LLP, the investment manager of the Company. Authorised and regulated by the Financial Conduct Authority in the United Kingdom. Registered office: 1 Smart's Place, London, WC2B 5LW, United Kingdom. Registered in England and Wales (No. OC392918)