

LYRA ASIA VALUE (USD)

Lyra Asian Value seeks to achieve long term capital appreciation by investing in publicly listed Asian companies. The investment strategy is based on individual stock selection and implemented through a fundamentally driven, bottom-up investment process. We select companies that are capable of achieving strong growth with a proven business model, robust corporate governance, solid investment moat and proven track record for delivering shareholders value. The portfolio consists of around 20 to 30 holdings of equities and has a low turnover rate.

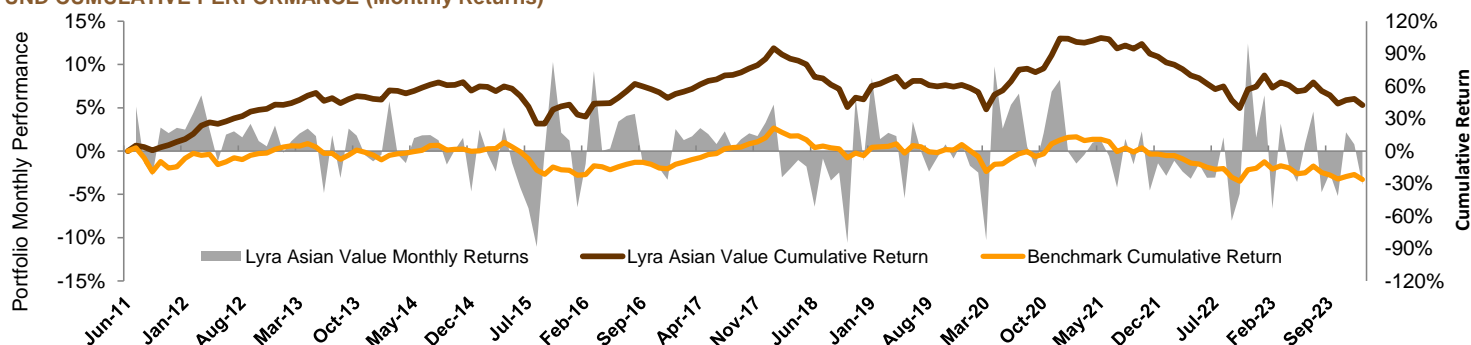
MONTHLY RETURN (Dividend reinvested and net of fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Bncmk
2024	-3.90%												-3.90%	-5.71%
2023	6.44%	-6.65%	3.17%	-1.66%	-3.58%	0.85%	4.55%	-4.76%	-2.53%	-5.20%	2.16%	0.77%	-7.14%	-6.19%
2022	-2.84%	-1.12%	-2.35%	-3.20%	-1.50%	-3.10%	-3.06%	1.59%	-8.03%	-4.94%	12.41%	1.56%	-14.79%	-12.06%
2021	-0.09%	-1.44%	-0.44%	0.99%	1.24%	-0.58%	-4.20%	1.43%	-1.53%	2.29%	-4.56%	-1.42%	-8.24%	-8.88%
2020	-1.69%	-2.47%	-10.30%	9.78%	2.60%	5.35%	6.64%	0.51%	-1.90%	2.08%	6.86%	8.23%	26.69%	1.66%
2019	8.43%	1.38%	2.12%	1.74%	-5.46%	3.42%	-0.07%	-2.36%	-0.74%	0.77%	-0.87%	0.93%	9.03%	9.97%
2018	5.38%	-3.03%	-2.05%	-1.04%	-1.80%	-6.44%	-0.87%	-3.39%	-2.47%	-10.62%	6.20%	-1.16%	-20.25%	-14.07%

PERFORMANCE (% in USD)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund	8.50%	31.83%	3.67%	5.18%	-8.29%	4.26%	24.21%	-20.25%	9.03%	26.69%	-8.24%	-14.79%	-7.14%	-3.90%
Bncmk	-14.49%	18.97%	-5.13%	3.63%	-17.60%	1.68%	33.80%	-14.07%	9.97%	1.66%	-8.88%	-12.06%	-6.19%	-5.71%

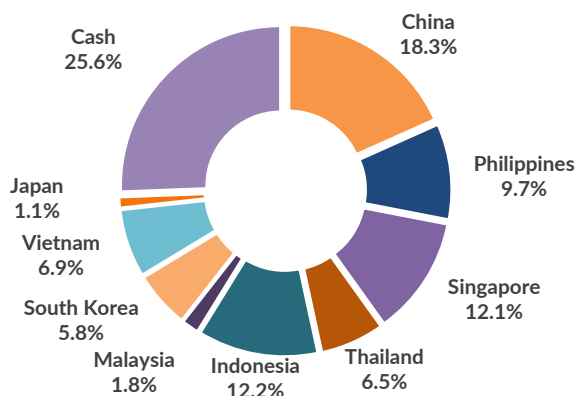
FUND CUMULATIVE PERFORMANCE (Monthly Returns)



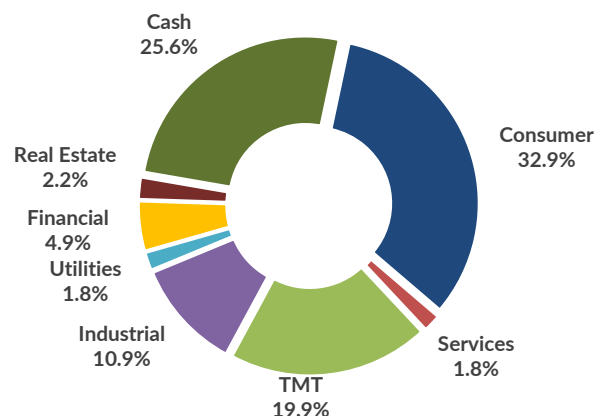
FUND STATISTICS

	FUND	BENCHMARK	FUND	BENCHMARK
Annual Rate of Return	2.8%	-2.4%	Best 12 Month	44.4%
Annualised Standard Deviation	13.3%	16.7%	Worst 12 Month	-29.8%
Return (Last 12 months)	-16.2%	-18.1%	Maximum Drawdown	-31.7%
Standard Deviation (Last 12 months)	12.5%	17.4%	Percentage of Positive Months	55.0%
Sharpe Ratio since inception (Oct 06)*	-0.06	-0.36	*Based on SOFR average	3.58%

GEOGRAPHIC EXPOSURE (%)



SECTOR EXPOSURE (%)



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