

MATRIX ASIA UCITS FUND

INVESTMENT PHILOSOPHY - OVERVIEW



The Fund's long/short strategy aims to reduce risk by targeting a lower level of volatility.

The use of a long/short strategy generally means that risk can be reduced as the performance is likely to go up less than the relevant markets when equity markets rise, and should fall less than the relevant markets when equity markets fall.

The Fund will utilise two methodologies in pursuing its objectives:

- A Macro Filter
- Fundamental Company Research

For professional investors only.

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INVESTMENT PHILOSOPHY - MACRO FILTER

- Fund Manager has used this macro filter for the last 12 years
- Looks to assess the movement between the four periods of an economic cycle: early, mid, late and end
- Uses set indicators to reveal movements through a cycle, with a key focus on China and Japan
- Used to determine ascendancy or decline of global growth in domestic Asia growth
- Monthly review meeting to determine current cyclical stance

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INVESTMENT PHILOSOPHY - FUNDAMENTAL COMPANY RESEARCH

The Fund uses fundamental research to select long positions in companies which are experiencing improving business trends and short positions in companies with worsening business trends. The fundamental research puts particular focus on:

- How and where the company makes money.
- Key product developments.
- The company's Management Strategy.
- Chances of a successful strategy implementation.
- Where the investment team differ from the consensus view and why.
- The valuation of the share relative to its historical price, peers and the market.
- Share price catalysts and how the Fund can make money from the Investment Team's view.

Additionally, the Fund's Investment Team has access to selected company's management teams in order to assist in forming its views.