

WHY ASIA?

ANTIPODES ASIA FUND

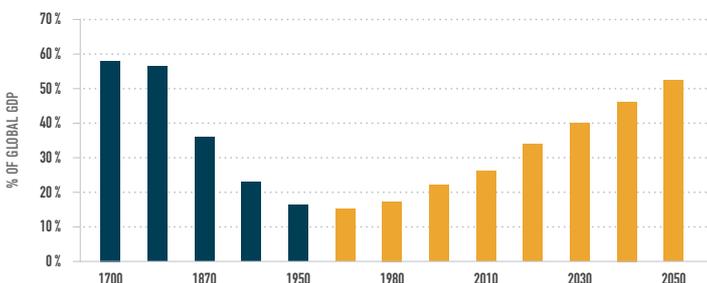
ASIA HAS RISEN, NOW IT'S POISED TO LEAD.

Asia is now home to 4.7 billion people - around 60% of the world's total population. Amongst the myriad of dynamic economies across the continent are some of the most powerful and enterprising companies in the world.

The Asia we know today is a consequence of three decades of rising consumption, GDP, urbanisation and wealth. It's a story most investors will be familiar with. However, the next phase in the ascent is a story of leadership.

The regional Asian economy is forecast to account for 52% of global GDP by 2050¹.

ASIA'S SHARE OF GLOBAL GDP, 1700-2050



Source: Maddison (1700-1950)(2007); Centennial Group International estimates (1951-2050) (2011). Data for 1750-1790 are PPP and data for 1991-2050 are in market prices.

With Asian economies dominating the 21st century, even lesser developed economies in the region will gain greater economic standings as a result of growing regional interdependence.

“ The Asian region is on the cusp of a generation of economic and market leadership, this has been solidified by favourable economic and geo-political conditions over the past five years. ”

SUNNY BANGIA, PORTFOLIO MANAGER,
ANTIPODES ASIA FUND

The power shift - from East to West - is not only based on the foundations of decades of growth, but more recently it has seen an acceleration supported by an alignment of economic and geo-political tailwinds making 2021 a compelling time to invest in Asian equities. Some of these tailwinds include;



A weakening US dollar – attracting more foreign investment and reducing foreign debt.



Rapid COVID-19 recovery in China, relative to the US and Europe. The pandemic also accelerates favourable trends for Asian tech, including e-commerce, computing power and decarbonisation.



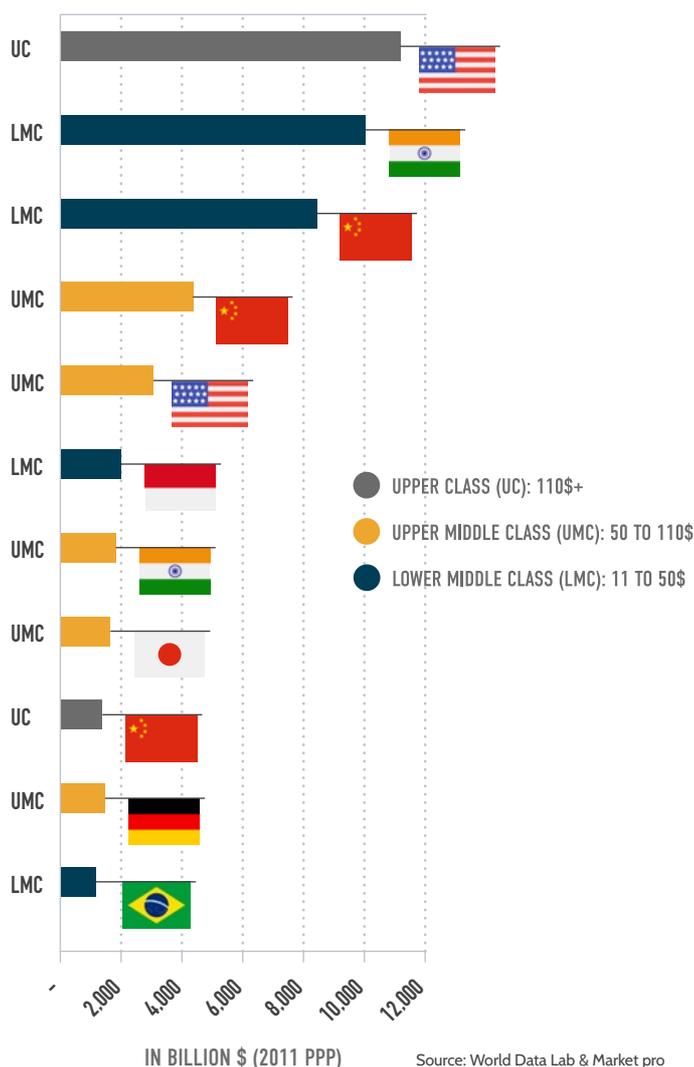
Trade recovery buoyed by COVID-19 vaccinations and global economic reopening.



Leading Asian stocks, despite being supported by strong economic tailwinds, remain significantly undervalued compared to US peers.

2030 CONSUMER SPENDING FORECASTS

TOP 11 MARKETS



INVESTING IN THE ASIAN CENTURY

Asia's pathway from growth to leadership in the coming years will see new winners emerge.

Much positivity on the outlook for the region surrounds the ballooning middle-class population as people move from poorer rural areas to become city dwellers. Nowhere is this more evident than in China, where domestic consumption has emerged as the engine of economic growth, becoming a larger part of overall GDP year-on-year since 2015.

Major structural reform in India is also expected to significantly boost productivity in a nation where household debt to GDP levels are among the lowest in the world.

By 2030, China, India and Indonesia are expected to dominate global consumer spending.

While, rising domestic consumption is an undeniable tailwind for Asian businesses, further key thematic provide compelling investment opportunities.



Decarbonisation

The Asian region is upgrading its climate goals. Chinese policy makers want New Energy Vehicles to account for 20% of sales by 2025. This would see China accounting for as much as 40% of total EV sales in 2025.



Tech

While COVID-19 has accelerated e-commerce and remote connectivity trends, hardware is powering the world. Asian nations are taking the lead in hardware manufacturing.

POSITIONED TO PROSPER

Some typical Companies in which the Antipodes Asia Fund invests.

PING AN (CHINA)

China's biggest insurer with industry-leading tech and data advantages. China remains a largely unpenetrated market for key products such as life insurance.

HDFC BANK (INDIA)

One of India's leading private banks. Much of the country's population today is unbanked, leaving room for significant growth as national productivity increases.

TAIWAN SEMICONDUCTOR (TAIWAN)

The world's largest manufacturer of semi-conductors. TSMC hardware powers technology giants such as Apple, Qualcomm and Marvell.

GEELY AUTO (CHINA)

The Chinese auto-maker's stable of brands includes Volvo and Lotus. Its development of electric vehicle architecture is being licenced to other EV manufacturers.



JACOB MITCHELL
CHIEF INVESTMENT OFFICER

Prior to founding Antipodes in 2015, Jacob spent 14 years at Platinum Asset Management. At the time of resignation, he worked as deputy chief investment officer and a portfolio manager of the flagship Platinum International Fund. He also served as portfolio manager for the Platinum Unhedged Fund (January 2007 to May 2014, achieving 5.7% per annum outperformance after fees) and the Platinum Japan Fund (January 2008 to November 2014, achieving 9.9% per annum outperformance after fees) - the highest alpha generated by any Platinum fund over this period.



SUNNY BANGIA
ANTIPODES ASIA FUND PORTFOLIO MANAGER

Prior to joining Antipodes in 2015, Sunny was a strategist/trader at Platinum Asset Management for 5 years where he primarily covered Asian equities as a member of the Asia and Japan teams and global currency strategy. From 2010 to 2013 Sunny was an associate director at Westpac Institutional Banking – Asia, during which he spent 2 years based in Singapore. Earlier he worked as an investment analyst at Goldman Sachs Private Wealth Management. Sunny holds a Bachelor of Business (Finance and Software Engineering) from the University of Technology Sydney. He is fluent in Hindi.

FLEXIBILITY AND BALANCE, THE KEY TO SUCCESSFUL INVESTING IN ASIA

The Asian region is one of the most diverse and dynamic places on earth. Investing in the region requires flexibility and balance to ensure smoother long term returns.

THE ANTIPODES ASIA FUND PROVIDES:

- Access to a portfolio of stocks in the fastest growing region of the world
- Access to a long-short strategy providing capital preservation in a notoriously volatile region
- A stable and experienced investment team, including multilingual Portfolio Managers and Analysts who have worked and lived in Asia.

FUND FACTS:

- Benchmark: MSCI All Country Asia ex Japan Net Index in AUD
- Management fee: 1.20% p.a
- Performance fee: 15% of net return in excess of benchmark
- Buy/Sell spread: 0.30%
- Minimum investment: AU\$25,000
- Distribution: Annual, 30 June
- APIR: IOFO203AU

ANTIPODES ASIA FUND RATINGS:



HOW TO INVEST:

PLATFORM AVAILABILITY:

AMP North
Ausmaq
BT Wrap, BT Panorama
CFS First Wrap
HUB24
IOOF Pursuit
Macquarie Wrap
Mason Stevens
MLC Navigator, MLC Wrap, Premium Choice
Netwealth
Xplore Wealth

MFUND:

IFWASIA:AU

DIRECT:

<https://antipodespartners.com/investing-with-us/invest-now/>

FURTHER INFORMATION:

Antipodes Asia Fund Website:

<https://antipodespartners.com/managed-funds/antipodes-asia-fund/>

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Lonsec

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