

VG8 ASIAN INVESTMENTS

A Conversation with Phil King, CIO, Regal

September 2022



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Key risks

As with any investment, VGI Partners Asian Investments contains risks. Investors should read the relevant disclosure documentation in full to understand all risks prior to deciding whether to invest. A summary of some of the key risks are below:

Investment strategy risk

Currency risk

Manager risk

Foreign issuer risk

Risks associated with investing in Asia

Discount to NTA

Concentration risk

Economic risk

Counterparty risk

Leverage risk

Short selling risk

Liquidity risk

Company risk

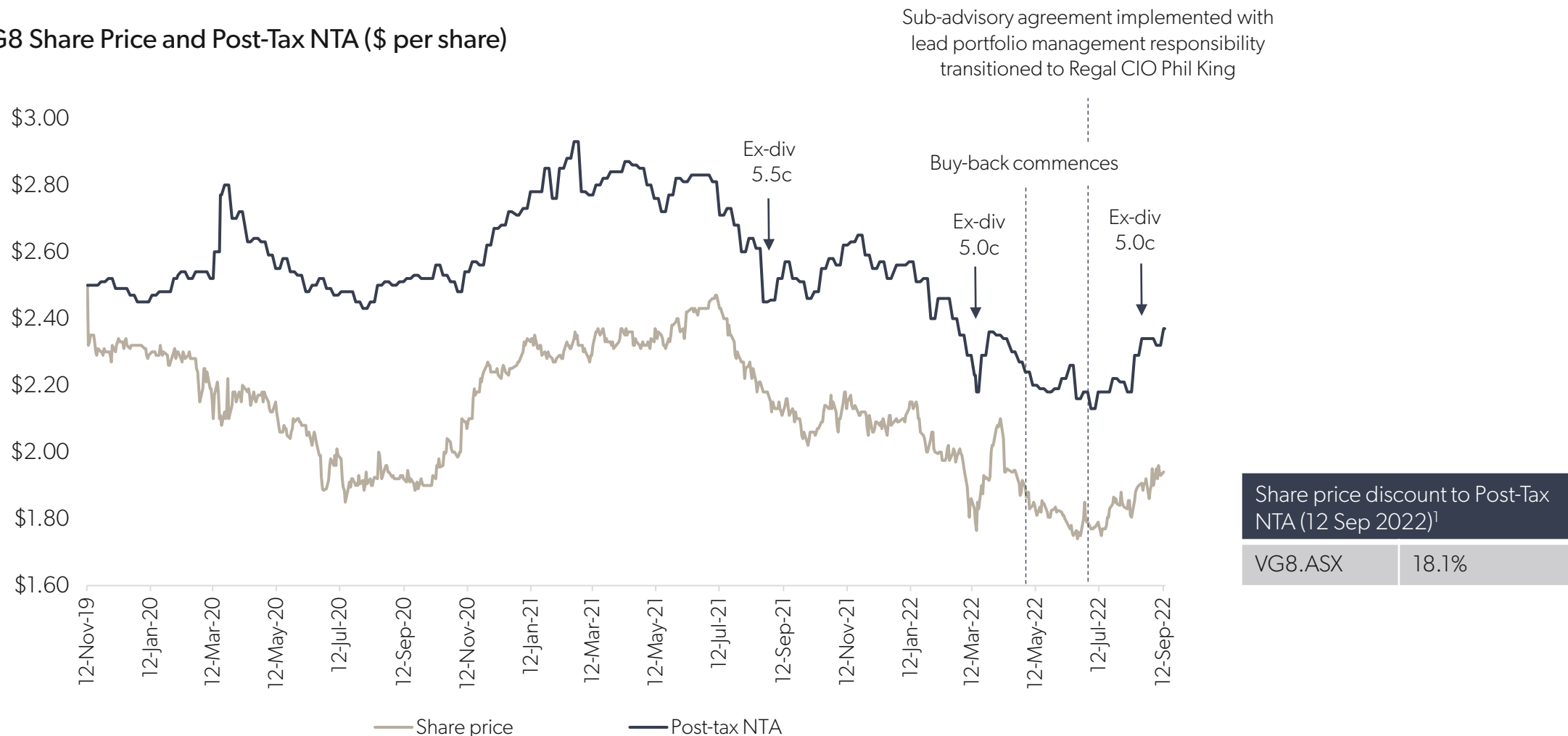
Market risk

Equity risk

Regulatory risk

VG8 Share Price to NTA History

VG8 Share Price and Post-Tax NTA (\$ per share)



Source: Regal Partners, Citco Fund Services, Bloomberg, VGI Partners Asian Investments Limited. Post-Tax NTA is calculated after tax on realised gains/losses, deferred tax assets and deferred tax liabilities, but before allowing for deferred tax liabilities/deferred tax assets on unrealised gains/losses and includes income tax losses available to VG8 in future periods. NTA figures are unaudited and based on VGI Partners Asian Investments Limited's. Past performance is not a reliable indicator of future performance. VG8 discount based on the most recently published post-tax NTA per share of \$2.37 (as at 9 Sep 2022, as published on 12 Sep 2022) and the closing VG8 share price on 12 Sep 2022 of \$1.94.



Philip King

Chief Investment Officer and Portfolio Manager

Phil is the Chief Investment Officer of Regal Funds Management and Lead Portfolio Manager for VG8.

Prior to co-founding Regal, Philip was a Portfolio Manager at London-based De Putron Funds Management (DPFM), specialising in relative value and special situations investment strategies. Prior to joining DPFM, in 2000 Philip was an Equities Analyst at Macquarie Bank for over five years. Philip commenced his career as a chartered accountant at KPMG from 1987-1994.

Philip is widely recognised as one of the key pioneers of the Australian alternative investment industry, having managed absolute return vehicles at Regal for over 18 years. In 2019, Philip was inducted into the Australian Fund Managers Hall of Fame.

