

GREATER CHINA GROWTH STRATEGY

INVESTMENT APPROACH

We are fundamental bottom-up stock pickers who invest for the long term. We believe that the best strategy for investment success is investing in high-quality, well-managed companies located in the Greater China area.

We look for companies with:

- Outstanding management teams
- Sustainable competitive advantage
- Strong operating cash flows
- High returns on capital
- Stock trading below intrinsic value
- Consistent long-term growth prospects



Our biggest advantage is the depth of knowledge we develop on our investments.

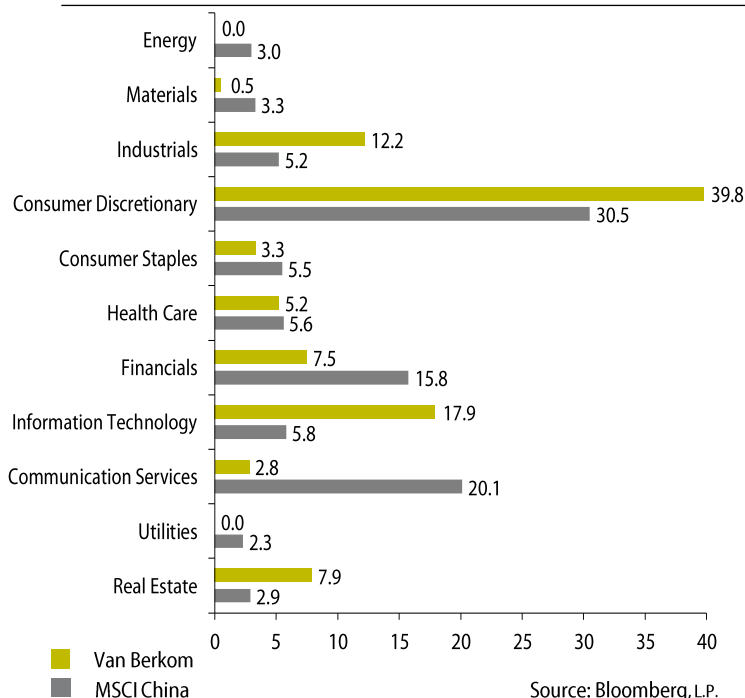
ABOUT THE PORTFOLIO

Inception date	December 2011
Performance benchmark	MSCI China
Strategy AUM	US\$31M
Investment style	GARP
Process	Fundamental Bottom-up
Turnover	Low
Minimum initial investment	\$5 million
Holdings	35 to 55

REASONS TO INVEST

- Experienced investment team with unique and focused expertise in the management of small-cap strategies
- Higher return and lower volatility versus the benchmark
- Rigorous investment process with a hands-on approach ensuring strong practices
- Superior knowledge of portfolio companies and strong access and relationships with their management team
- ESG factors reviewed and analyzed as part of a robust fundamental research process
- 100% owned by its employees, aligning our interests with those of our clients

SECTOR ALLOCATION (%)



TOP FIVE STOCKS (%)

Security	Sector	Weight
Samsonite International S.A.	Consumer Discretionary	5.0
Geely Automobile Holdings	Consumer Discretionary	4.6
Trip.com	Consumer Discretionary	4.1
New Oriental Education	Consumer Discretionary	3.8
Kulicke & Soffa Industries Adr	Information Technology	3.7

PORTFOLIO MANAGEMENT TEAM



Team member	Role	In the industry since
Lawrence Lai*	Senior Portfolio Manager	2003
Marcus Tze*	Portfolio Manager	2008
Chris Ko	Senior Analyst	2012

*These team members are Van Berkom Golden Dragon Ltd. shareholders.

GREATER CHINA GROWTH STRATEGY

STRATEGY PERFORMANCE IN VARIOUS ENVIRONMENTS

The strategy outperformed its benchmark in a wide variety of market environments over the past 11 years. This was achieved through consistent positioning into attractively valued, high-quality companies, and a balance between high-quality defensive stocks and high-quality growth cyclical stocks at an attractive valuation.

PERFORMANCE (%)

PER PERIOD AND CALENDAR YEAR PERFORMANCE

Period	Van Beroom	MSCI China	Value Added
2022	-2.26	-21.80	19.54
2021	-1.56	-21.64	20.08
2020	40.63	29.67	10.96
2019	22.13	23.66	-1.53
2018	-12.28	-18.75	6.47
2017	26.57	54.33	-27.76
2016	-6.13	1.11	-7.24
2015	-2.49	-7.62	5.13
2014	-4.71	8.26	-12.97
2013	17.54	3.96	13.58
2012	46.07	23.10	22.97

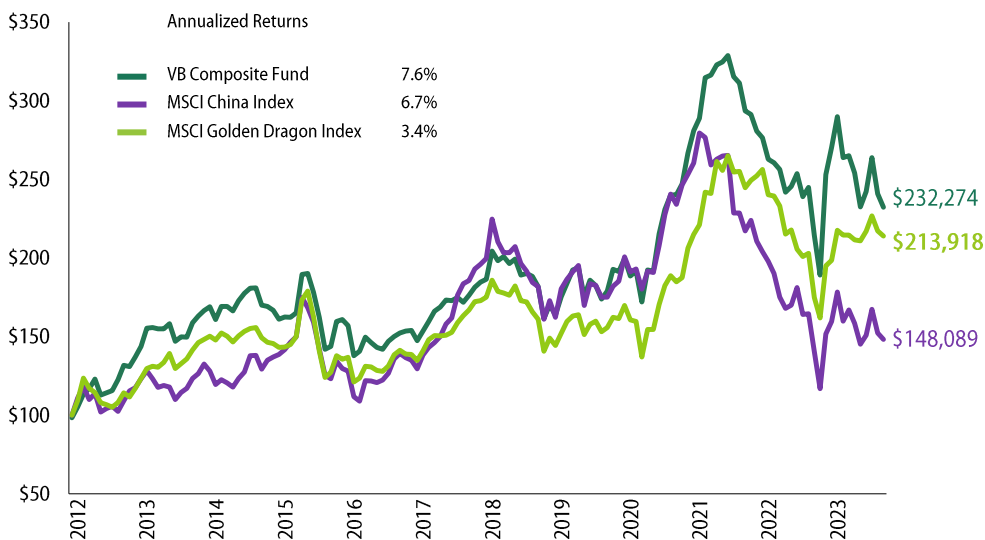
In U.S. dollars, as at September 30, 2023

ANNUALIZED PERFORMANCE

Period	Van Beroom	MSCI China	Value Added
1 Year	8.40	5.44	2.96
2 Years	-11.03	-17.40	6.37
3 Years	-1.10	-14.14	13.04
4 Years	6.75	-4.08	10.83
5 Years	5.02	-4.02	9.04
7 Years	6.22	0.88	5.34
10 Years	3.88	1.85	2.03
SI	7.59	3.40	4.19

Past performance is not a guarantee or indicator of future results. Inherent in any investment is the risk of loss. Composite returns are calculated using the time-weighted method and presented gross of management and trustee fees and withholding taxes. SI = Since inception

PERFORMANCE RESULTS Dec. 31, 2011 – September 30, 2023



This document is not for distribution in the United States. Please refer to our website for more information.

Van Beroom and Associates Inc. ("Van Beroom") is registered in Canada with the Autorité des marchés financiers ("AMF"), the Ontario, Alberta, British Columbia and Manitoba Securities Commissions as Portfolio Manager and Investment Fund Manager. In the United States, Van Beroom is registered with the Securities Exchange Commission ("SEC"), as independent investment advisor. The information provided herein is for informational purposes only and is not intended to provide professional advice and should not be relied upon in that regard. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. There is no representation or warranty as to the current accuracy of, nor liability for, decisions based on such information. Past performance is no guarantee of future results. Performance is presented gross of all management fees. Van Beroom claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. Van Beroom Golden Dragon Limited («VBGD») is registered with the Securities and Futures Commission («SFC») in Hong Kong with a Type 9 license, as an Asset Class Manager. This page contains statements that may constitute "forward-looking statements" within the meaning of the Securities and Futures Ordinance. Important information about Van Beroom and VBGD, including a GIPS® Composite Report and additional information regarding policies for calculating and reporting returns, may be obtained from Van Beroom by communicating with Andy Kong, Senior Director, Institutional Markets at akong@vanberoomglobal.com.