

# 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.**

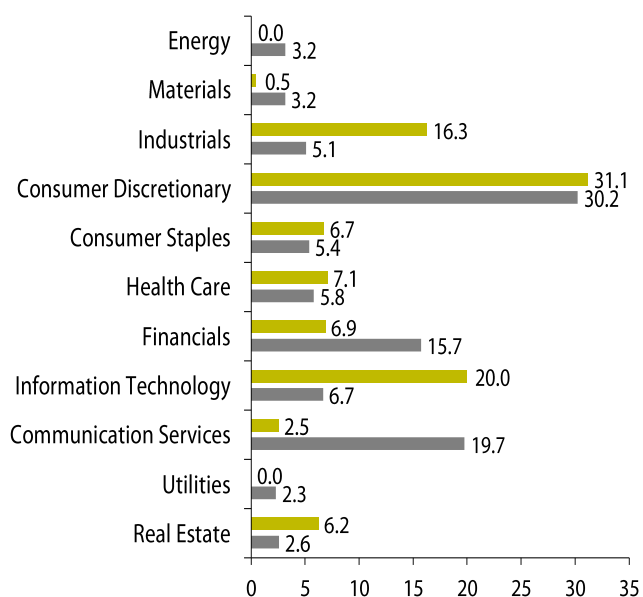
## ABOUT THE PORTFOLIO

Inception date	December 2011
Performance benchmark	MSCI China
Strategy AUM	US\$31M
Investment style	Core
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 (%)



■ Van Berkom  
■ MSCI China

Source: Bloomberg, L.P.

## TOP FIVE STOCKS (%)

Security	Sector	Weight
Samsonite International S.A.	Consumer Discretionary	5.4
Techtronic Industries Co Ltd.	Industrials	5.2
Geely Automobile Holdings	Consumer Discretionary	4.5
Trip.com	Consumer Discretionary	4.1
Kulicke & Soffa Industries Adr	Information Technology	4.1

## 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
2023	-13.00	-11.03	-1.97
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

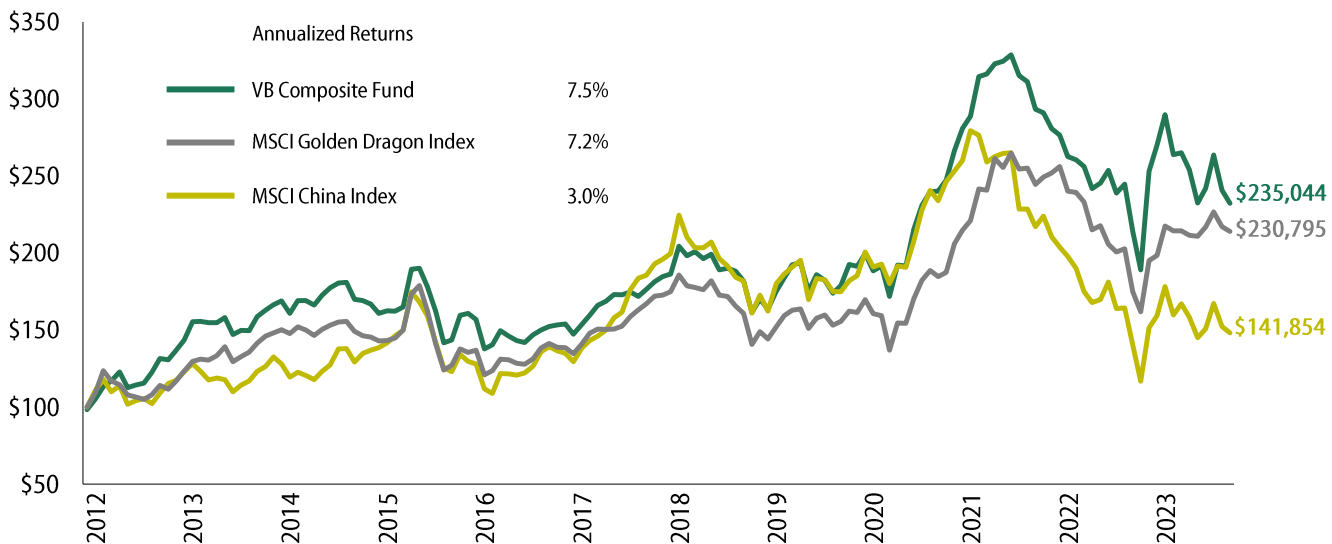
In U.S. dollars, as at December 31, 2023

#### ANNUALIZED PERFORMANCE

Period	Van Beroom	MSCI China	Value Added
1 Year	-13.00	-11.03	-1.97
2 Years	-7.79	-16.59	8.80
3 Years	-5.76	-18.31	12.55
4 Years	4.16	-8.31	12.47
5 Years	7.53	-2.65	10.18
7 Years	6.91	1.32	5.59
10 Years	3.36	1.03	2.33
SI	7.53	2.96	4.57

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 – December 31, 2023



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