

## GREATER CHINA GROWTH STRATEGY

### INVESTMENT APPROACH

Bottom-up all-cap process that invests Asia stocks with more focus on mid-caps companies which emphasize quality management, high returns on capital, strong free cash flow, and sustainable competitive advantages.

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

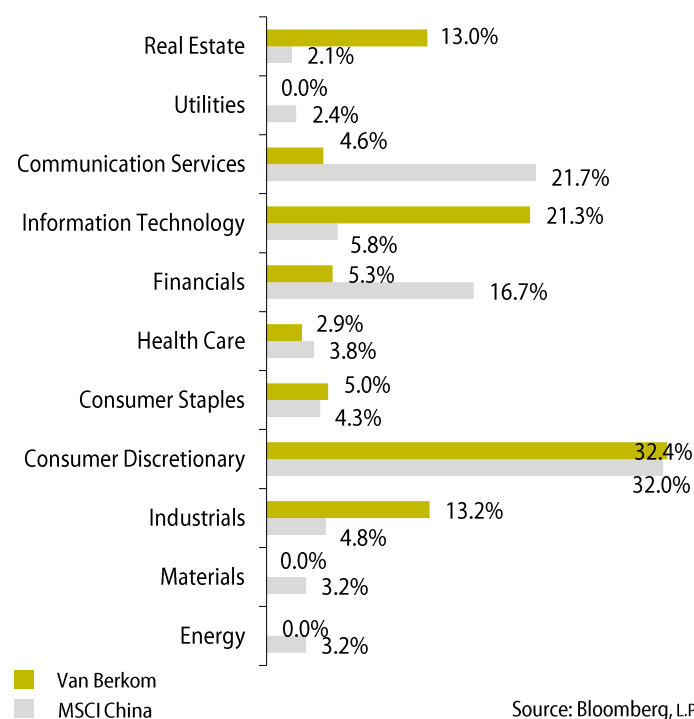


Our biggest advantage is the depth of knowledge we develop on our investments.

### REASONS TO INVEST

- Experienced investment team with unique and focused expertise in the management of mid 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 (%)



Source: Bloomberg, L.P.

### ABOUT THE PORTFOLIO

|                            |                       |
|----------------------------|-----------------------|
| Inception date             | December 2011         |
| Performance benchmark      | MSCI China            |
| Strategy AUM               | US\$33M               |
| Investment style           | Core                  |
| Process                    | Fundamental Bottom-up |
| Turnover                   | Low                   |
| Minimum initial investment | \$1 million           |
| Holdings                   | 40 to 60              |

### TOP FIVE STOCKS (%)

| Security                      | Sector                 | Weight |
|-------------------------------|------------------------|--------|
| China Overseas Property Hldgs | Real Estate            | 7.6    |
| Geely Automobile Holdings     | Consumer Discretionary | 6.3    |
| Trip.com                      | Consumer Discretionary | 4.1    |
| Yum China Holdings            | Consumer Discretionary | 3.8    |
| Galaxy Entertainment Group    | Consumer Discretionary | 3.4    |

### PORTFOLIO MANAGEMENT TEAM



| Team member   | Role                     | In the industry since |
|---------------|--------------------------|-----------------------|
| Lawrence Lai* | Senior Portfolio Manager | 2003                  |
| Marcus Tze*   | Portfolio Manager        | 2008                  |

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

# GREATER CHINA GROWTH STRATEGY

## STRATEGY PERFORMANCE IN VARIOUS ENVIRONMENTS

During its 12 years, the strategy outperformed its benchmark in a wide variety of market environments. This was achieved through consistent positioning into attractively valued, high-quality companies, and a balance between high-quality defensive stocks and high-quality growth 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       |

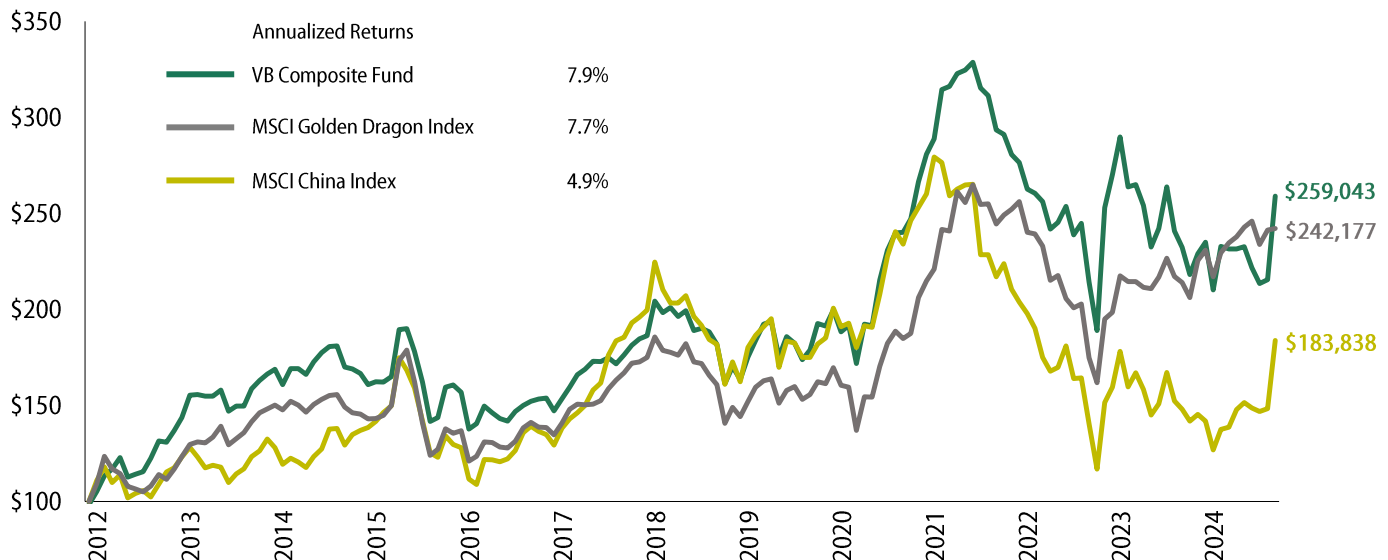
In U.S. dollars, as at September 30, 2024

#### ANNUALIZED PERFORMANCE

| Period   | Van Beroom | MSCI China | Value Added |
|----------|------------|------------|-------------|
| YTD      | 10.21      | 29.60      | -19.39      |
| 1 Year   | 11.53      | 24.14      | -12.61      |
| 2 Years  | 9.95       | 14.41      | -4.46       |
| 3 Years  | -4.07      | -5.38      | 1.31        |
| 4 Years  | 1.92       | -5.85      | 7.77        |
| 5 Years  | 7.69       | 1.00       | 6.69        |
| 7 Years  | 5.65       | -0.13      | 5.78        |
| 10 Years | 4.30       | 3.58       | 0.72        |
| SI       | 7.89       | 4.89       | 3.00        |

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, 2024



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