

## 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

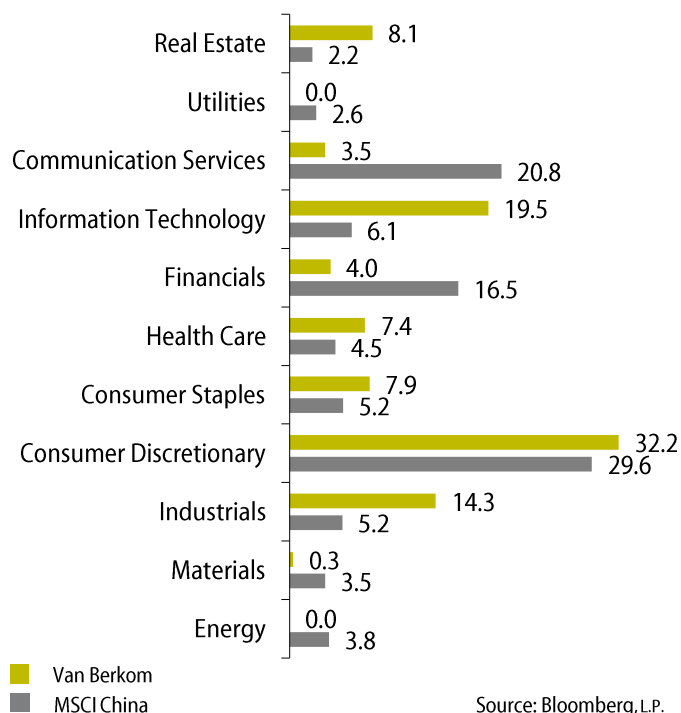


Our biggest advantage is the depth of knowledge we develop on our investments.

### 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 (%)



### ABOUT THE PORTFOLIO

Inception date	December 2011
Performance benchmark	MSCI China
Strategy AUM	US\$30M
Investment style	Core
Process	Fundamental Bottom-up
Turnover	Low
Minimum initial investment	\$1 million
Holdings	40 to 60

### TOP FIVE STOCKS (%)

Security	Sector	Weight
Trip.com	Consumer Discretionary	5.5
Geely Automobile Holdings	Consumer Discretionary	4.9
Samsonite International S.A.	Consumer Discretionary	4.9
Lotus Pharmaceutical Co Ltd	Health Care	3.8
Kulicke & Soffa Industries Adr	Information Technology	3.8

### 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

The strategy outperformed its benchmark in a wide variety of market environments over the past 12 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 Berkom	MSCI China	Value Added
2023	-14.00	-11.03	-2.97
2022	-3.26	-21.80	18.54
2021	-2.56	-21.64	19.08
2020	39.63	29.67	9.96
2019	21.13	23.66	-2.53
2018	-13.28	-18.75	5.47
2017	25.57	54.33	-28.76
2016	-7.13	1.11	-8.24
2015	-3.49	-7.62	4.13
2014	-5.71	8.26	-13.97
2013	16.54	3.96	12.58
2012	45.07	23.10	21.97

In U.S. dollars, as at March 31, 2024

#### ANNUALIZED PERFORMANCE

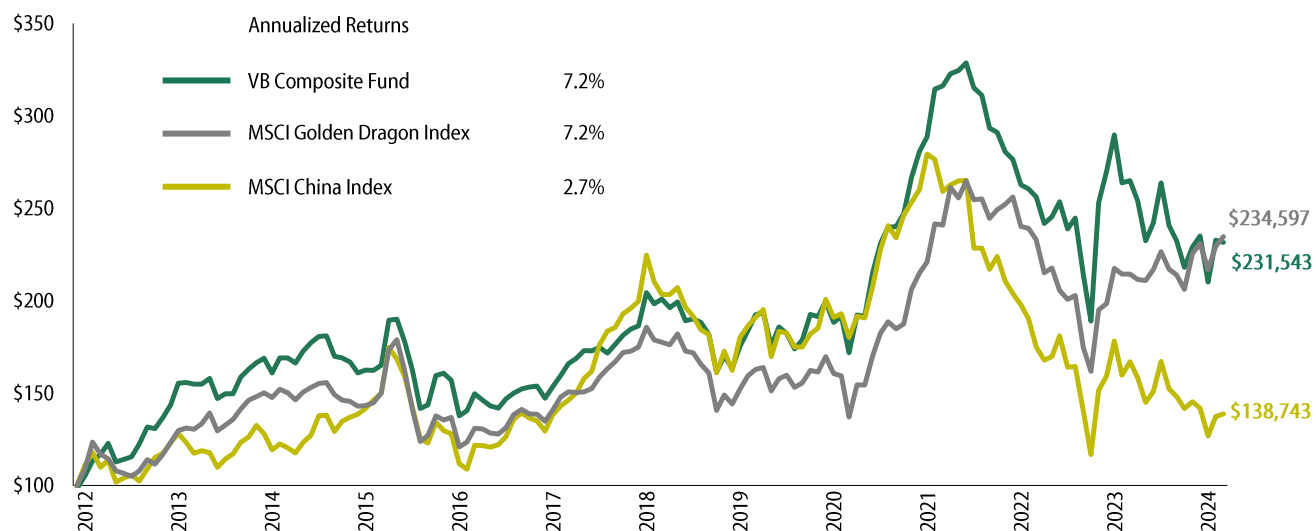
Period	Van Berkom	MSCI China	Value Added
YTD	-1.74	-2.19	0.45
1 Year	-13.62	-16.90	3.28
2 Years	-5.94	-10.95	5.01
3 Years	-10.86	-18.79	7.93
4 Years	6.74	-6.32	13.06
5 Years	2.77	-6.19	8.96
7 Years	3.87	-0.74	4.61
10 Years	2.19	1.42	0.77
SI	6.24	2.71	3.53

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 net of management fees and gross of trustee fees and withholding taxes.

SI = Since inception (Dec. 31, 2011)

### PERFORMANCE RESULTS Dec. 31, 2011 – March 31, 2024



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