



WEALTH GROWTH INVESTMENT MANAGEMENT

Institutional-Japanese Equity Segregated Portfolio Strategy Fact Sheet for 31 December 2020

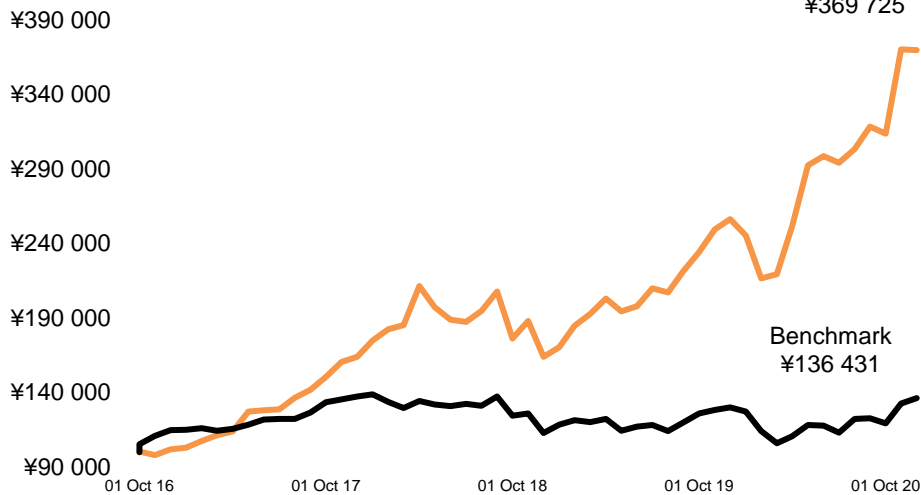
Fee Calculation: 1.25% (ex V.A.T.) p.a. calculated on a monthly basis. (Management and outperformance fees are negotiable.)
Inception Date: 01 October 2016

Benchmark: TOPIX
Portfolio Manager: Byron Hall

Portfolio Description and Investor Suitability:

The portfolio follows a risk-averse investment philosophy of purchasing companies trading at the largest discount to their intrinsic value. The portfolio is designed to beat the benchmark returns over a 5 year cyclical basis. The portfolio ranges between 25 and 100 equity holdings. This portfolio is suitable for institutional investors who would like to have their funds permanently invested in equities throughout the full business cycle. If the institutional investor would like their wealth protected before recession, this will have to be discussed with the investment manager.

Value of ¥100 000 invested at inception



Sector	% of Holdings
Communications	10.27%
Consumer Cyclical	0.00%
Consumer Defensive	0.00%
Consumer Discretionary	8.05%
Consumer Staples	9.93%
Energy	0.00%
Financial Services	13.15%
Health Care	19.69%
Industrials	6.13%
Materials/Resources	0.00%
Technology	32.78%
Total	100.00%

ALL RETURNS ARE NET OF/AFTER FEES. PLEASE ENQUIRE FOR RETURNS GROSS OF/BEFORE FEES.

Performance	Portfolio	Benchmark	Outperformance	Top 3 Equity Holdings
Cumulative				
Since Inception: 1 October 2016	269.72%	36.43%	233.29%	M3 Inc 10.27%
				Lasertec 9.18%
				GMO Payment Gateway 7.84%
Annualised				
Since Inception:	36.02%	7.58%	28.44%	
1 Year	44.21%	4.84%	39.37%	
3 Years	31.14%	-0.24%	31.38%	

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