

HCP FOCUS FUND

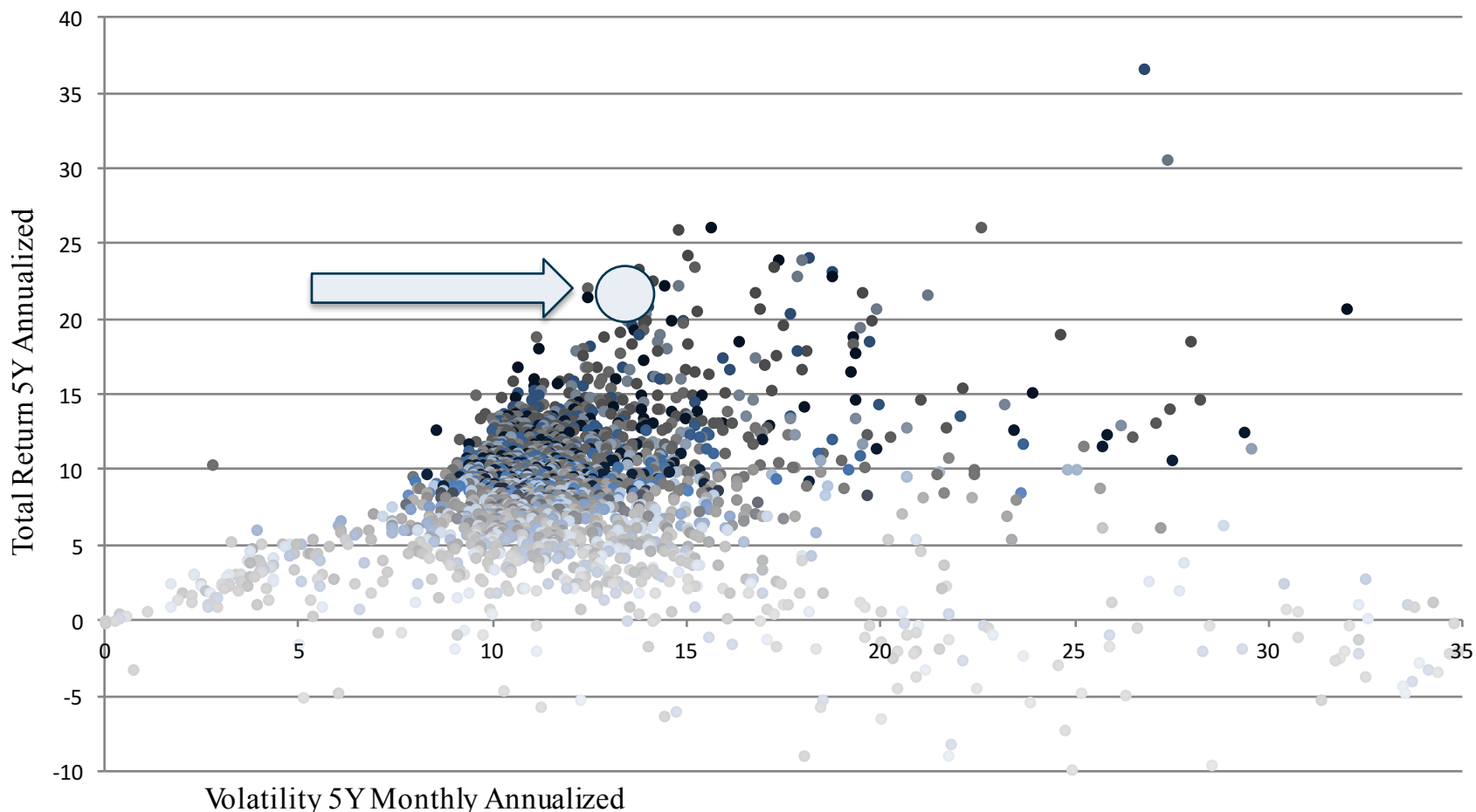
A HIGH CONVICTION THEMATIC APPROACH
TO GLOBAL EQUITY



Asset management to be proud of.TM

Superior Risk-Adjusted Return

HCP Focus Performance no: 44 of 2361 Global Equity Funds



*Source: Bloomberg fund screen (FSRC) by * Bloomberg criteria; Fund Asset Class Focus: Equity, Geographical focus: Global, Market status: Active, Primary share class, Inception on or before 31/5/2007, volatility 5Y monthly ann <100, Total return 5Y Ann above -99%, calculation date: 30.9.2018, Currency conversion: EUR. Please note that past performance is not indicative of future performance. The HCP Focus strategy commenced operations 31.5.2007. The strategy has been operating under a mutual fund structure since 31.11.2012. The returns for the period 31.5.2007 – 15.12.2009 are gross returns (returns before fees). The returns for the period starting 16.12.2009 and onwards are net returns (returns after fees).

A High Conviction Thematic Approach to Global Equity

Description	Sample cases
<ul style="list-style-type: none"> • Fund manager: Ernst Grönblom, has managed strategy since inception in 2007, significant part of own wealth invested into fund, background in corporate finance and law result in DD investment style • Morningstar rating: 5 star • Year-to-date: 26.49 % (end of September) • Historical performance: Six consecutive years of double-digit performance • Peer performance: 5-year performance of 152 % makes it the best 2 % Global Equity fund in the world • Fees: 1% management fee, 10% performance fee • AuM: EUR 55 m as end of September 2018 	<ul style="list-style-type: none"> • <u>Mercadolibre (MELI)</u> <ul style="list-style-type: none"> • Holding period: 1.6.2007 – present • Total return (1.6.2007-30.6.2018): 1.871 % (31,5 % p.a.) • Theme: Local dominator (Latin America) in online market platforms and online payment processing • Traits present: network effect, two-sided markets, disruptive innovations • <u>Inditex (ITX)</u> <ul style="list-style-type: none"> • Holding period: 1.6.2007 – 2.8.2018 • Total return: 223 % (11,6 % p.a.) • Theme: fast-fashion, rise of emerging market middle-class, globalization of consumer taste • Traits present: superior marketing and supply-chain management
Differentiators	About HCP (Helsinki Capital Partners)
<ul style="list-style-type: none"> • Thematic approach: The long-term earnings power of companies achieving global domination is underestimated • Looks for: network effect, platform companies, two-sided markets, market defining brands, disruptive innovations • High conviction: concentrated investing means that the number of holdings range between 8-15 • Investment horizon: +10 years i.e. unique and uncrowded investment horizon • Investment process: Clearly defined sequential investment process with more than 70 detailed processes/decision points, proven process • Style: Due diligence/forensic company research 	<ul style="list-style-type: none"> • Founded in 2007, HCP has grown into a EUR 88 m AuM* boutique with a unique theme based investment approach *as end of September • HCP currently offers three alternative investment funds (AIF) and is under supervision of the Finnish Financial Supervisory Authority • All portfolio managers are partners in HCP and have significant part of their own wealth invested in their funds. They have also been managers of their funds since inception • Asset management to be proud of.™ best describes HCP's corporate culture. This entails full transparency in terms of fees, and sound employee compensation through traditional partnership. Certified B Corp.

Next Step

Virtual meetings are the quickest and easiest way to discuss investment matters whenever it is convenient for you. The only requirements for a virtual meeting are a phone and a computer/tablet that has an Internet connection. Neither registration nor technical expertise is required. The conversation is carried out by phone as usual, and you can simultaneously follow the presentation on your screen.

Book a virtual meeting with the portfolio manager Ernst Grönblom at

<http://www.hcp.fi/en/contact-us/>