

# MayTech Global Growth Strategy

All data as of March 31, 2019

1Q 2019

SNAPSHOT

## FIRM PROFILE

Style	Global All Cap Growth
Benchmark	MSCI ACWI Index
Strategy Inception Date	June 2008
Ownership	100% Employee (45% Woman)
Firm Assets	\$215+ million

**Nels Wangenstein**  
Co-Founder  
Managing Partner



## PORTFOLIO HIGHLIGHTS

Approach	Bottom-up, Fundamental
Number of Holdings	20–30 securities
Average Annual Turnover	15 – 20%
Target Cash Levels	0 – 10%
Separate Account Minimum	\$1 million

**Ingrid Yin, Ph.D.**  
Co-Founder  
Managing Partner

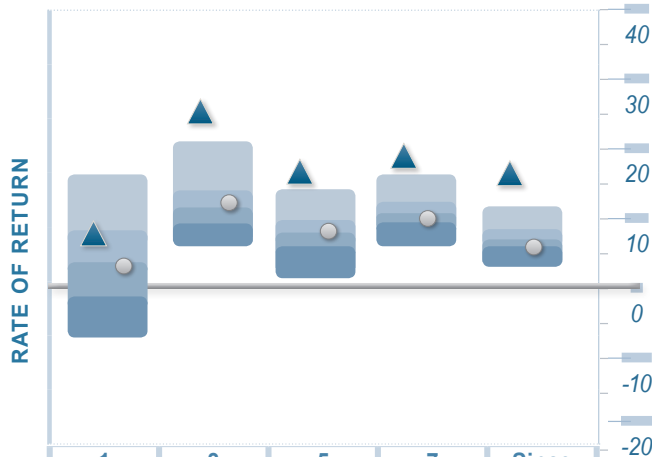


## ANNUALIZED PERFORMANCE (%)

	1Q 2019	1 Yr.	3 Yrs.	5 Yrs.	7 Yrs.	10 Yrs.
MayTech Global - Gross	14.39	6.39	22.72	14.69	16.30	19.59
MayTech Global - Net	14.06	5.10	21.27	13.28	14.85	18.08
MSCI ACWI Index	12.18	2.60	10.67	6.45	8.42	11.98
Value Added - Net	1.88	2.50	10.60	6.83	6.42	6.10

## PEER GROUP COMPARISON

Data source is eVestment Analytics

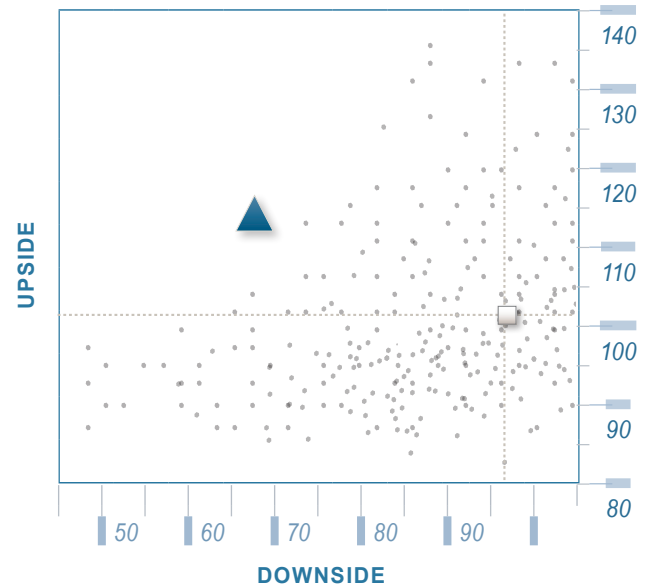


▲ MayTech Gross  
● MSCI ACWI Index

## MARKET CAPTURE

Since inception

Data source is eVestment Analytics



For financial intermediaries and institutional investors only – not for use with the general public.  
Chart data is from eVestment Analytics. All investments carry risk or loss of principal.  
Information provided is supplemental only and complements the full disclosure on page 3.

Past performance is not indicative of future returns.



MayTech  
Global

www.maytechglobal.com

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## 5 year statistics vs. MSCI ACWI

Alpha	7.24
Beta	1.14
Information Ratio	1.02
Sharpe Ratio	0.94
Standard Deviation	14.83
Up/Down	153 / 102

Source: Bloomberg & eVestment Analytics

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## Top Five Holdings (By %) 36.7 %

Amazon.com Inc	10.1 %
Tencent Holdings Ltd	7.6 %
Mastercard Inc - A	7.1 %
Salesforce.com Inc	6.7 %
Paypal Holdings Inc	5.2 %

## Investment Style

Our worldview drives the investment process. This “big picture” approach seeks to identify companies with a strong competitive position and defensible economic moats, which are best positioned for potential future success.

## Four current key global forces that drive global economy

- Accelerating advances in technology
- Emerging consumers
- Demographic shifts
- Regulatory changes

## Core belief & observations

- The global economy has become “winner takes all”
- The pace of change is accelerating ... and investors have not recognized it
- Innovative ideas are replacing capital and labor as the most important factors in production

Prior to 1/1/2017 this strategy was managed at a prior firm by the same portfolio manager. MayTech meets the GIPS portability requirements. For further information on Investment Process, Indices, Holdings please see Important Disclosures on page 4.

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# MayTech Global Growth Strategy

1Q 2019

June 1, 2008 – December 31, 2018

DISCLOSURES

Year	Composite Gross Return	Composite Net Return	Benchmark Return *	Composite 3-year Standard Deviation	Benchmark 3-year Standard Deviation	Number of Portfolios	Internal Dispersion	Total Composite Assets (USD millions)	Total Firm Assets *** (USD millions)
2008 **	-22.98 %	-23.47 %	-40.58 %	N/A	N/A	<5	N/A	8	--
2009	63.04 %	60.85 %	34.63 %	N/A	N/A	46	2.79 %	85	--
2010	16.35 %	14.90 %	12.67 %	N/A	N/A	50	1.69 %	94	--
2011	-0.64 %	-1.90 %	-7.35 %	17.66 %	20.58 %	46	7.75 %	78	--
2012	11.25 %	9.83 %	16.13 %	16.91 %	17.13 %	46	3.22 %	86	--
2013	51.33 %	49.37 %	22.80 %	14.95 %	13.94 %	46	3.01 %	89	--
2014	0.64 %	-0.66 %	4.17 %	13.06 %	10.50 %	45	0.78 %	80	--
2015	4.95 %	3.62 %	-2.37 %	13.49 %	10.79 %	45	2.32 %	82	--
2016	6.34 %	4.99 %	7.86 %	14.04 %	11.06 %	43	1.11 %	83	--
2017	50.31 %	48.67 %	23.97 %	13.45 %	10.80 %	71	3.84 %	138	182
2018	-0.70 %	-1.88 %	-9.42 %	15.69 %	10.62 %	84	1.14 %	147	189

\* Benchmark: MSCI ACWI Total Return Index  
 \*\* Partial period return: 06/01/08 – 12/31/08  
 \*\*\* Firm assets prior to 1/1/17 are not applicable.

Past performance may not be indicative of future returns. The value of any investment may rise or fall over time. Principal is not guaranteed, and investors may receive less than the full amount of principal invested at the time of redemption if asset values have declined. Individual account performance may be greater than or less than the performance presented for this composite.

MayTech Global Investments, LLC ("MayTech") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared this report in compliance with the GIPS standards. MayTech has been independently verified for the periods January 1, 2017 through December 31, 2018. The prior firm also claims compliance with the GIPS and had been independently verified for the time periods 2008-2016. The verification report is available upon request. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.

## Notes:

- 1. MayTech Global Investments, LLC** ("MayTech") is a registered investment advisor that provides investment management services. Established in 2017, performance prior to 1/1/17 occurred while the portfolio manager was affiliated with a prior firm. The portfolio manager was the only individual responsible for selecting the securities to buy and sell and MayTech meets the GIPS Portability requirements. The prior firm was GIPS compliant and independently verified. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
- 2. The Global Growth Composite** includes all institutional and high net worth portfolios that invest in equities and equity related securities. The objective of the Global Growth Equity composite is long term growth specializing in the field of technology. Prior to 1/1/12, the composite was known as the Opportunistic All Cap Growth.
- 3. Although the strategy** allows for equity exposure ranging between 75-100%, the typical allocation is between 90-100%.
- 4. The benchmark** is the MSCI ACWI Total Return Index. The MSCI ACWI Index captures large and mid-cap representation across 23 Developed Markets and 24 Emerging Markets countries. With 2,756 constituents, the index covers approximately 85% of the global investable equity opportunity set. Net total return indexes reinvest dividends after the deduction of withholding taxes, using (for international indexes) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.
- 5. Valuations** are computed and performance is reported in U.S. Dollars.
- 6. Gross-of-fees** returns reflect the reinvestment of dividends and other earnings and are presented before management fees but after all trading expenses.
- 7. Net-of-fees** returns are calculated using actual management fees. The representative management fee schedule is as follows: 1.50% on the first \$2.5 million; 1.40% of the next \$2.5 million; 1.30% of the next \$2.5 million; 1.20% of the next \$2.5 million or, 1.25% of the first \$10 million; and 0.90% thereafter.
- 8. The composite returns** include the performance of non-fee-paying portfolios. The composite contained less than 1% of non-fee paying assets at the end of years 2015, 2016, 2017, and 2018.
- 9. This composite** was created 06/01/2008. A complete list of composite descriptions is available upon request.
- 10. Internal dispersion** is calculated using the equal-weighted standard deviation of annual gross returns of those portfolios that were included in the composite for the entire year. Where 5 or fewer portfolios were present for the entire year, the dispersion calculation is not significant and is marked as N/A.
- 11. The three-year annualized standard deviation** measures the variability of the composite and the benchmark returns over the preceding 36-month period. The standard deviation is not presented for 2009 through 2011 because monthly composite and benchmark returns were not available, and is not required for periods prior to 2011.

Past performance is not indicative of future returns.



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**3. Index** – Indices are unmanaged and do not take into account market conditions or the costs associated with investing. Further, the manager's strategy may deploy investment techniques and instruments not used to generate Index performance. For this reason, the performance of the manager and the Indices are not directly comparable.

**4. Specific Portfolio Holdings** – References to particular investment or strategies are for illustrative purposes only. Such references are not a complete list and other positions, strategies, or vehicles may experience results which differ, perhaps materially, from those presented herein due to different investment objectives, guidelines or market conditions. More information is available upon request.

*Past performance is not indicative of future returns.*

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*(This information is provided in accordance with the requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940)*

