

Very High Risk

Equity

Unit Price (NAV):
USD 16,006.6677
*(price as of 31 January
2021)*

Min Investment:
\$25,000

Fund Strategy

This strategy will invest in public listed equities. The strategy will aim to identify companies with the potential to be 10-100 baggers. Focused investing in 8-10 disruptive business primarily focused in Software, Online Platforms and Consumer Discretionary segment. Leveraged Long Only Portfolio with gross exposure less than 130%

Recommended For

Ideal for investors looking to gain meaningful alpha above market returns and comfortable holding a concentrated portfolio of select early stage high growth compounders. Comfortable with small amounts of leverage to enhance returns.

Dealing Information

Subscription Frequency: **Weekly**
Redemption Frequency: **Weekly**
NAV Publication: **Weekly**
Redemption Settlement: **5 Business Days**
Business Day: **Working day in US & Singapore**

Key Facts

Strategy: **Growth**
Fund Type: **Open Ended**
Class: **Global Equity**
Management Fee: **0.5% per annum**
Performance Fee: **20% over 10% Hurdle Rate**

Market Commentary

CapCapital Alpha 8 returned 9.8% for the month of January. We deducted performance fees for FY2020 in January and started the year with a NAV of \$ 14,580 and ended the month at \$16,0006.

The S&P 500 returned negative 1.11% and Invesco QQQ Nasdaq ETF was up 1.6%. It was a mostly positive month by and large till the last week when news around degrossing and derisking by some hedge funds caught up in Gamestop short squeeze lead to increased volatility and more or less flat performance for the month.

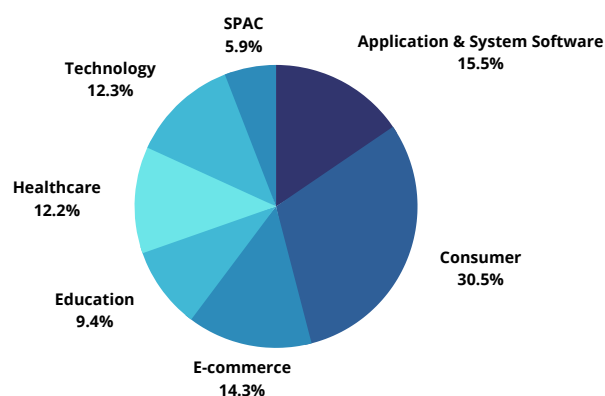
We initiated two new positions Skillz and Overstock in January. We did not sell any position and continued to add to our existing portfolio.

Mobile gaming e sports company Skillz went public with a merger with Harry Sloan's Flying Eagle Acquisition Corp. This is the same team that brought DraftKings to the public market, another holding of ours. Skillz provides a platform to turn any mobile game on iOS or Android into one that you can play with other players. It sits at an intersection of mobile gaming and e sports. GMV on its marketplace grew 76% to 411million in Q3 with over 30 million active users.

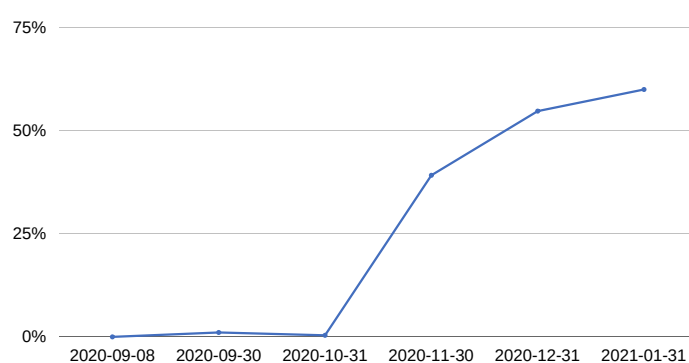
Overstock is the second biggest pure online retailer selling primarily furniture and home improvement goods. It has been a substantial beneficiary of increase in e commerce during Covid and work from home trends. We initiated a position on a pullback from a high of \$120 to \$ 50 range with my estimate of fair value around \$90-\$100. Overstock also operates Medici Ventures which has block chain assets in identity, land titling, capital markets and supply chain.

Skillz and Overstock were also the top performers for the month while Snowflake and Celsius detracted from performance.

Sector Allocation



Returns



Total Return

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020									1.07%	-0.68%	38.69%	11.19%	54.81%
2021	3.39%												3.39%

Returns in the chart and table are post deduction of performance fees.

Top Holdings

Weight (%)

Teladoc Health	12.15
DraftKings Inc.	11.57
Peloton Interactive Inc	11.54
Chegg Inc.	9.40
Cloudflare Inc.	8.07

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