

Very High Risk

Equity

Unit Price (NAV):
USD 15,481.3032
(price as of 31 December 2020)

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: **Daily**
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

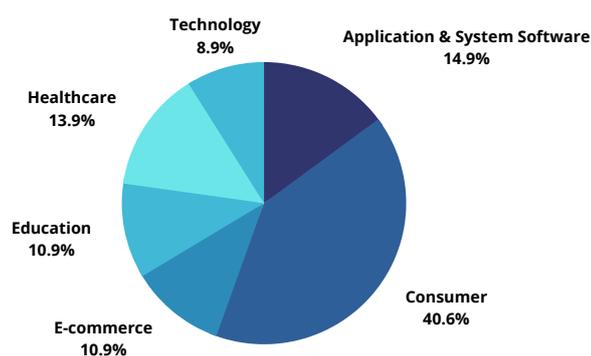
The rally that began mid November post elections continued into December. Invesco QQQ and Nasdaq rallied around 3.5% and S&P logged 2.15% gains. CapCapital Alpha 8 concentrated portfolio delivered a gain of 11.2% with an alpha of (gain -3.5%) with negligible leverage.

Shares in Slack rallied 38% on potential acquisition by Salesforce on 25th November 2020. Salesforce acquired Slack for an enterprise value of \$27.7 Billion in a part stock - cash deal. We sold all our shares in Slack for an average price of \$42 and realised a 46% profit. We moved the proceeds to initiate a new position in Teladoc Health Inc.

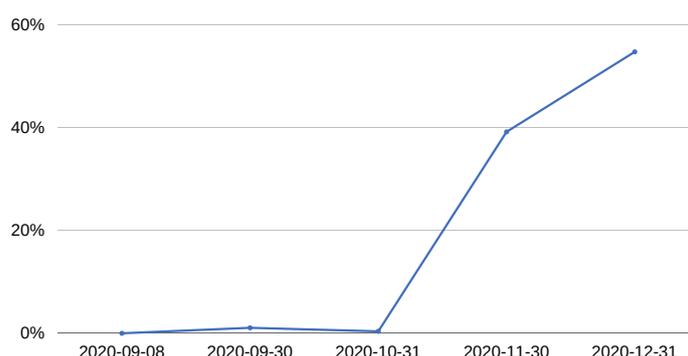
Teladoc Health is a virtual healthcare platform offering 24 hour on demand healthcare. The platform connects a network of physicians to 54 million members and self funded employers. The company's scale is the key differentiator which results in rapid response time and economies of scale. Future growth will be fueled by the significant increase in members, increasing visit fees and cross-selling of multiple services. Recent acquisition of Livongo Health and In Touch further strengthens the value proposition and growth runway. Teladoc shares have been range bound since April while revenue growth has been stellar with 109% growth in last quarter.

The top two performers for the month were Celsius Holdings up 44% and Peloton up 35%. Celsius Holdings was also added to S&P small cap 600 on 30th Dec. The top two detractors were DraftKings down 8% and Snowflake down 7% respectively.

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%

Top Holdings

Weight (%)

Peleton Interactive	16.78
Teladoc Health	14.37
DraftKings Inc.	12.23
Farfetch Ltd. - Class A	11.76
Chegg Inc.	11.24

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