

## Fund overview

- This fund invests in shares of companies listed both in South Africa and around the world.
- It aims to outperform other local equity funds by identifying companies trading at levels below their true value and benefiting when their share prices move higher.
- Laurium's experience as a hedge fund manager means that it puts a lot of emphasis on managing downside risk and minimising capital losses.

### What this fund aims to do:

- This is a portfolio of shares that seeks to generate long-term growth for investors.
- By investing in companies listed in both South Africa and around the world, it looks to diversify risks and build a well-rounded portfolio.
- Its international reach gives it the opportunity to invest in high-growth companies and those in sectors that are not well-represented on the JSE.

'We always try to make sure that we don't overpay for anything. We get a lot wrong. Everyone in the industry gets a lot wrong. But by doing our business assessments and financial assessments, by understanding valuations, and being rigorous in that, we ensure that there is a margin of safety so that when we are wrong, investors have some protection.'

– Murray Winckler, Portfolio Manager

### How this fund invests:

- The Curate Equity Fund focuses on investing in companies with robust financial performance and strong management teams that are trading at attractive valuations.
- Through extensive research, the team at Laurium prioritises understanding all of the factors that could influence the performance of the businesses they analyse.
- The fund also looks to take advantage of specific catalysts that could have an impact on share prices, such as mergers and acquisitions.
- The fund is run by a team of managers, which means that it benefits from different ideas and perspectives. Portfolio managers Murray Winckler, Gavin Vorweg, and Junaid Bray always invest with a margin of safety, reducing the risks of large capital losses.