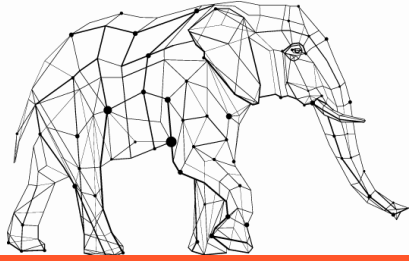


# Bellecapital



## Your Swiss Gateway to Asia

We invest in structural growth trends across Asia. Every theme is usually represented by 1-4 individual stocks where we invest either country-specific or across a region.

### Asia Tourism

Across Asia



A rising Chinese middle class drives the travel, tourism & entertainment industry across Asia. We invest in airports, entertainment facilities, travel agencies & gaming.

### Internet Firms

Across Asia



Internet companies offer innovative services (gaming, social media) and take market share from traditional stores (online shops).

### EVs & Batteries

China & across Asia



We invest in battery producers which profit from a demand-induced bottleneck in battery production and an increasing trend towards EVs where China continues to be the world leader.

### Modern Retail

India, Indonesia, Vietnam



Rising living standards increase demand for basic consumer goods (e.g. fish sauce) and consumer services (e.g. modern retailing).

### Urbanization & Industrialization

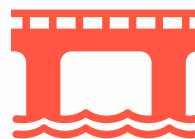
Vietnam



Industrial parks benefit from a manufacturing relocation from China to Vietnam. Urban real estate profits from an increase in the urbanization rate and higher living standards.

### Infrastructure & Energy

Vietnam



Infrastructure spendings are key for the Vietnamese government in order to attract FDI and accelerate economic growth. We invest in energy suppliers, service and materials companies.

### Consumer Brands

China



A rising Chinese middle class increasingly demands higher quality goods (e.g. liquor brand names) & services (e.g. insurance). Market consolidation additionally benefits the market leaders.

### Healthcare

China



Wealth increase fosters demand for new treatments, healthcare and beauty products. We invest in innovative models profiting from this trend.