

Investment Strategy

The Swell Global Portfolio is an absolute return, benchmark unaware global equities manager with the flexibility to invest in companies listed in developed markets around the world. We target a return of 9% per annum after all fees over rolling three-year periods.

Manager	Swell Asset Management Pty Limited ABN 16 168 141 204 CAR No. 465285 AFSL 460572
Administrator	Mason Stevens Limited ABN 91 141 447 207 AFSL 351576
Custodian	National Australia Bank Limited ABN 12 004 044 937 AFSL 230686

Strategy Facts

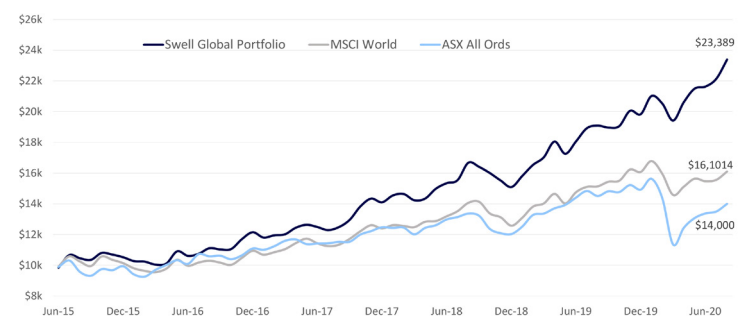
APIR code	SWE0174AU
Inception Date	18 June 2015
FUM	A\$65.7 m
Number of companies	13
Minimum investment	\$500,000
Benchmark	MSCI World net total return AUD ¹
Currency	AUD [unhedged]
Management Fee	1.25%
Administration Fee	0.225%
Performance Fee	15.0% of excess return above benchmark (subject to high water mark)

Portfolio performance

	Portfolio	Benchmark	Excess
1 month	5.64%	3.45%	2.19%
3 months	8.81%	2.99%	5.82%
6 months	13.95%	0.93%	13.02%
1 year	22.49%	6.40%	16.10%
2 years (pa)	18.44%	7.01%	11.43%
3 years (pa)	23.27%	12.41%	10.87%
4 years (pa)	20.46%	11.82%	8.63%
5 years (pa)	17.48%	9.49%	7.99%
Inception	133.89%	61.01%	72.87%

(Past performance is not necessarily indicative of future performance)

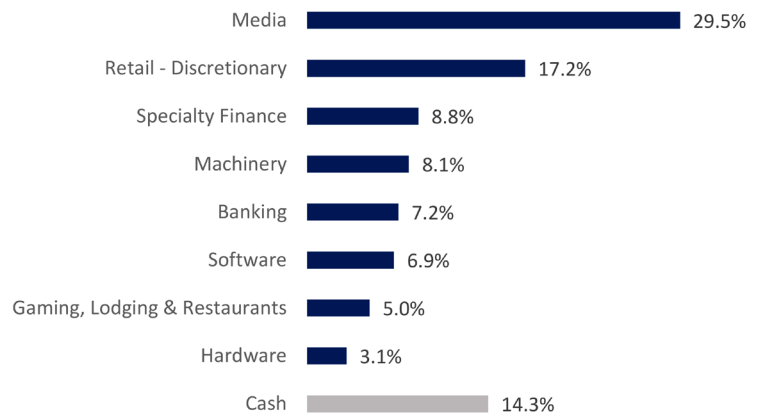
Portfolio Performance vs Benchmark



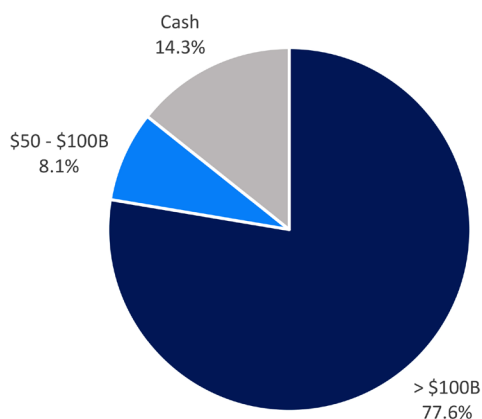
Top 10 Holdings (alphabetically)

Alibaba Group Holding Ltd	Retail - Discretionary
Alphabet Inc	Media
Amazon.com Inc	Retail - Discretionary
Deere & Co	Machinery
Facebook Inc	Media
Mastercard Inc	Specialty Finance
Microsoft Corp	Software
PayPal Holdings Inc	Specialty Finance
Starbucks Corp	Gaming, Lodging & Restaurants
Tencent Holdings Ltd	Media

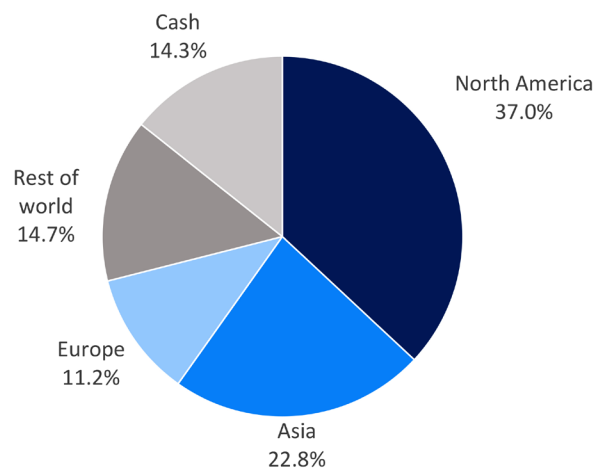
BICS Industry Group Sector Allocation



Market Capitalisation (USD)



Regional Allocation by Revenue



Further Information

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Investment Partners



HUB²⁴

Ratings



Research available on request to approved advisers

Awards



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Finalist
2020 IMAP MANAGED
ACCOUNT AWARDS

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