

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

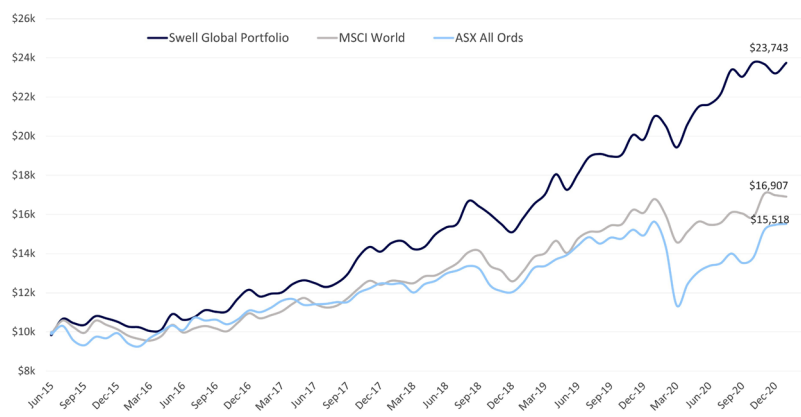
APIR code	SWE0174AU
Inception Date	18 June 2015
FUM	A\$78.9 m
Number of companies	11
Minimum investment	\$500,000
Benchmark	MSCI World net total return AUD ¹
Currency	AUD [unhedged]
Management Fee	1.25%
Administration Fee	0.225%
Performance Fee	15.0% of excess return above benchmark (subject to high water mark)

Portfolio performance

	Portfolio	Benchmark	Excess
1 month	2.33%	-0.43%	2.76%
3 months	-0.08%	6.54%	-6.62%
6 months	7.24%	8.63%	-1.39%
1 year	12.97%	0.74%	12.23%
2 years (pa)	22.54%	13.66%	8.88%
3 years (pa)	17.75%	10.27%	7.49%
4 years (pa)	19.07%	12.14%	6.93%
5 years (pa)	18.25%	11.53%	6.72%
Inception	137.43%	69.07%	68.36%

(Past performance is not indicative of future performance)

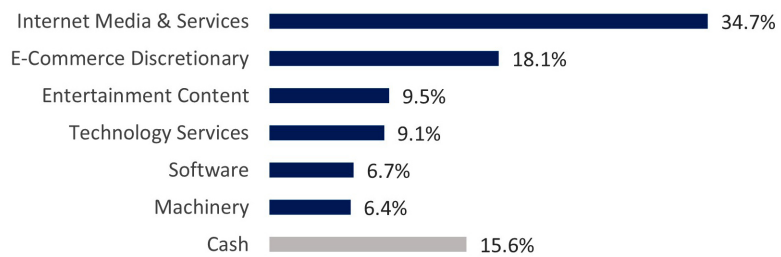
Portfolio Performance vs Benchmark



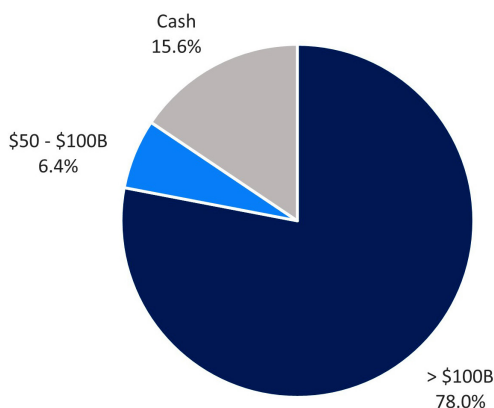
Top 10 Holdings (alphabetically)

Alibaba Group Holding Ltd	E-Commerce Discretionary
Alphabet Inc	Internet Media & Services
Amazon.com Inc	E-Commerce Discretionary
Deere & Co	Machinery
Facebook Inc	Internet Media & Services
Microsoft Corp	Software
Netflix Inc	Internet Media & Services
PayPal Holdings Inc	Technology Services
Tencent Holdings Ltd	Internet Media & Services
Walt Disney Co/The	Entertainment Content

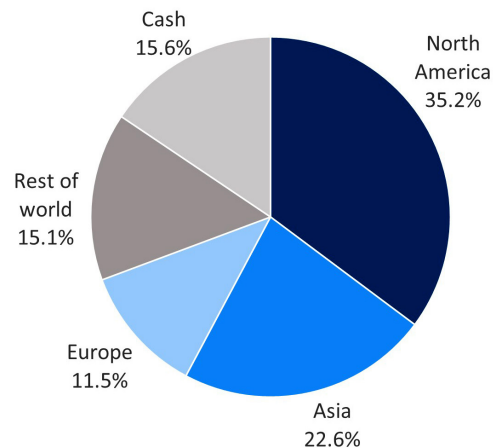
Sector allocation by BICS Industry



Market Capitalisation (USD)



Regional Allocation by Revenue



Further Information

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Investment Partners



Ratings



Research available on request to approved advisers

Awards



International Equities
Finalist
2020 IMAF MANAGED ACCOUNT AWARDS

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