

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.

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Strategy Facts

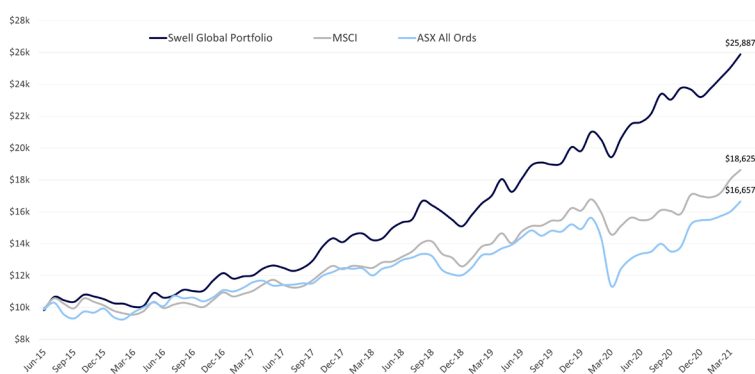
APIR code	SWE0174AU
Inception Date	18 June 2015
FUM	A\$88.3 m
Number of companies	13
Minimum investment	\$500,000
Benchmark	MSCI World net total return AUD ¹
Currency	AUD [unhedged]
Management Fee	1.25%
Administration Fee	0.225%
Performance Fee	15.0% of excess return above benchmark (subject to high water mark)

Portfolio performance

	Portfolio	Benchmark	Excess
1 month	3.31%	3.19%	0.12%
3 months	9.03%	10.16%	-1.13%
6 months	8.95%	17.36%	-8.42%
1 year	25.55%	23.17%	2.38%
2 years (pa)	19.74%	12.75%	7.00%
3 years (pa)	21.76%	13.23%	8.54%
4 years (pa)	20.10%	12.96%	7.14%
5 years (pa)	20.69%	13.76%	6.94%
Inception	158.87%	86.25%	72.62%

(Past performance is not indicative of future performance)

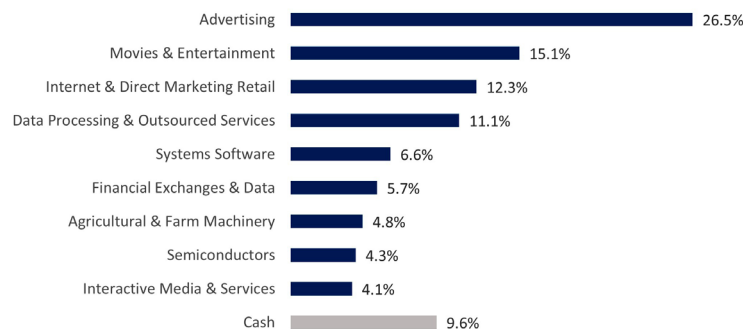
Portfolio Performance vs Benchmark



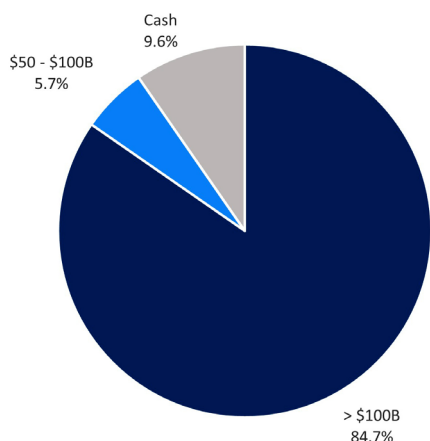
Top 10 Holdings (alphabetically)

Alibaba Group Holding Ltd	Internet & Direct Marketing Retail
Alphabet Inc	Advertising
Amazon.com Inc	Internet & Direct Marketing Retail
Deere & Co	Agricultural & Farm Machinery
Facebook Inc	Advertising
Mastercard Inc	Data Processing & Outsourced Services
Microsoft Corp	Systems Software
Netflix Inc	Movies & Entertainment
PayPal Holdings Inc	Data Processing & Outsourced Services
Walt Disney Co/The	Movies & Entertainment

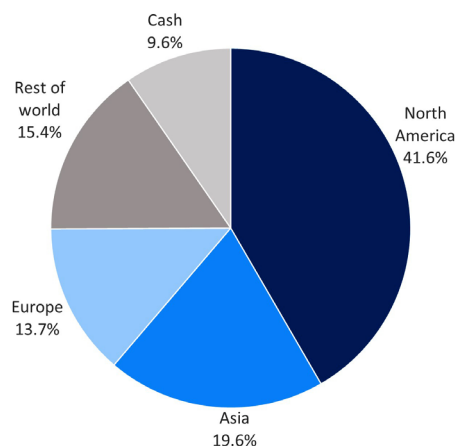
Sector allocation by BICS Industry



Market Capitalisation (US\$)



Regional Allocation by Revenue



Further Information

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Investment Partners



Ratings



Research available on request to approved advisers

Awards



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2020 IMAF MANAGED ACCOUNT AWARDS

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