



## Global Companies Fund

Providing our highest conviction global opportunities in a concentrated, unconstrained, benchmark-unaware portfolio.

### Fund profile



#### Meet the Manager

##### Paul Moore

Paul is the founder, CIO, first investor in our Global Companies Fund and its Portfolio Manager since its inception in 1998.

Paul is a member of the 8 person-strong PM Capital Investment Team which is made up of portfolio managers and analysts with deep experience.

##### Paul's experience

Industry - 38 years

PM Capital - 25 years

##### Team's experience (average)

Industry - 20 years

PM Capital - 13 years

#### Why invest in the Fund?



##### Differentiated strategy

A concentrated portfolio of 25-45 quality global companies that we believe are trading at prices different to their intrinsic values.

As contrarian investors, we focus our time looking for anomalies in the market that many investors may overlook. When found, we invest with conviction. As a result, the Fund offers different global equity opportunities to traditional benchmarked managers.



##### Deep experience

The Fund's process has been shown to be effective, based on a philosophy developed by Paul Moore over 35 years. This has produced attractive long term capital growth.



##### Unconstrained

We have an authentic investment process where our exposure to industry sectors, geographic regions or market capitalisation is determined solely by our conviction in the risk/reward opportunities that we identify within portfolio guidelines.



##### Opportunistic

The Fund aims to create long term wealth for our co-investors by finding and exploiting investment anomalies around the world, wherever they are. We find opportunities where others may only see risks.



##### Co-investment

The management team has significant investments in the Strategy – they invest for and with you.

*"Our approach stands clearly differentiated from our peers. Our investment philosophy is based on a belief that the best way to generate long-term wealth is to find anomalies."*

**Paul Moore**



## Fund objective

Provides investors long term capital growth through its investment in companies globally and to outperform the greater of the MSCI World Net Total Return Index (AUD) or RBA cash rate over rolling seven-year periods. The Fund is not intended to replicate the index.

## This Fund is suited for investors seeking:

- access to a **leading boutique investment manager with a track record** of strong investment returns in global equities (including Australian) investments;
- **to diversify their existing portfolio** through exposure to a concentrated portfolio where each position has been subject to intensive research and an internal peer group review;
- to invest in a **high conviction portfolio** seeking to deploy long term capital in securities considered to be undervalued;
- to earn potential returns from an investment strategy that **focuses on an assessment of a company's long-term value**, regardless of its benchmark weighting;
- to take advantage of **new investment opportunities** through exposure to quality businesses across a range of industries.

## Key Fund Details

### Fund category

Global equities

### Investment style

Fundamental, bottom-up research intensive approach

### Inception date

28 October 1998

### Fund size

\$807.7 million

### Strategy size

\$2,040.1 million

### Number of stocks

As a guide, 25-45 stocks

### Currency

Actively managed (A\$ base)

### Minimum direct investment

\$20,000

### Recommended investment time

Seven years plus

### Fees (pa)

Mgmt fee: 1.09% Perf. fee: 20% (subject to a high water mark) of the excess above the greater of the RBA cash rate and MSCI World Net Return Index (AUD).

### Buy/sell spread

0.5% (Round trip)

### Dealing frequency

Daily

### APIR Code

PMCO100AU

## Further Information

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## Investment product ratings



## Highly awarded



## Platform availability

The Fund is available on most platforms. See our website for a full list [here](#).

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### Important Notice

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