Swell Global Portfolio

Monthly Update

30 June 2016

About

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

Top 5 Holdings (alphabetical)

IBM	IT Services
Kinder Morgan	Oil, Gas & Consumable Fuels
Microsoft	Software
Phillips 66	Oil, Gas & Consumable Fuels
Visa	Financial Services

Key Details

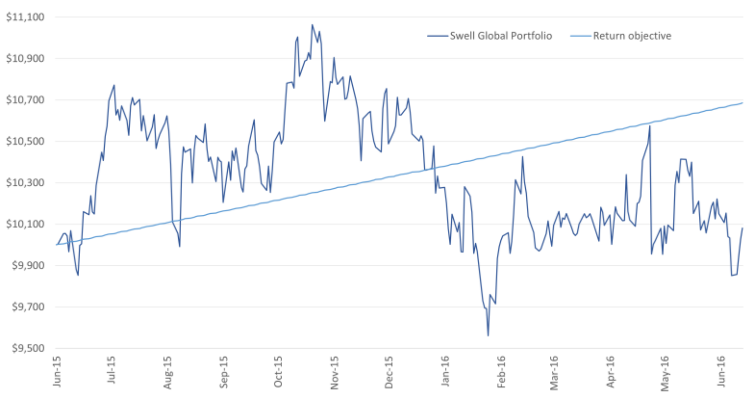
APIR	SWE0174A
Structure	SMA
Inception date	18-Jun-15
Strategy FUM	$9.4 million
Number of companies	17
Minimum investment	$500,000
Currency	AUD unhedged
Management fee	1.25%
Performance fee	15%
Performance fee hurdle	MSCII World net total return (AUD)

Portfolio performance

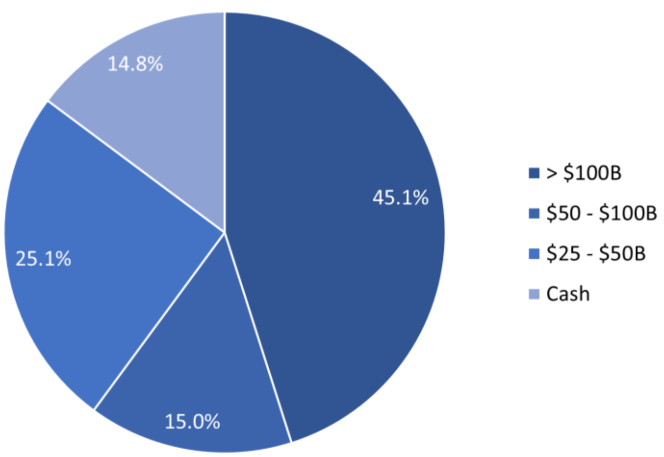
Period	Portfolio %
1 month	-2.69%
3 months	5.69%
1 year	7.86%
Inception	6.14%

Past performance is not indicative of future performance

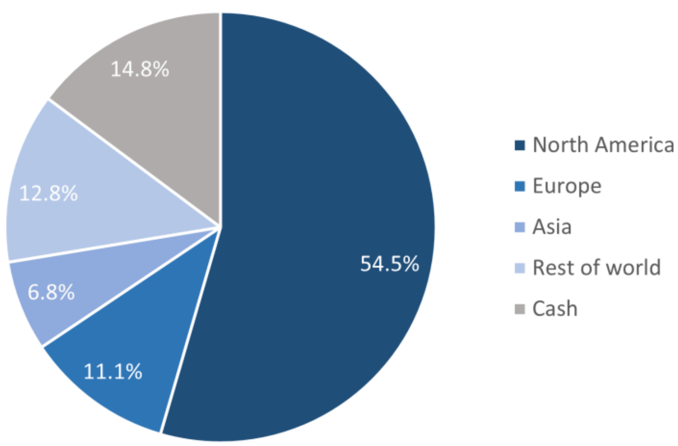
Portfolio performance since inception



Market Capitalisation (US$)



Regional allocation by revenue



Further information

Manager	Swell Asset Management Pty Limited ABN 16 168 141 204 CAR No. 465285 AFSL 460572
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Custodian	Mason Stevens Limited
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Investment partner

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