

MUNRO GLOBAL GROWTH FUND (HEDGE FUND) FACT SHEET



The Munro Global Growth Fund (Hedge Fund) is a quoted absolute return global equities Exchange Traded Fund (ETF) with a core focus on growth.

ABOUT THE FUND

Investment objective

To provide investors with meaningful, risk adjusted, absolute returns through exposure to global growth equities over the medium to long term, while maintaining a capital preservation mindset.

The Fund will get its exposure to global equities by investing in the Munro Global Growth Fund and cash.

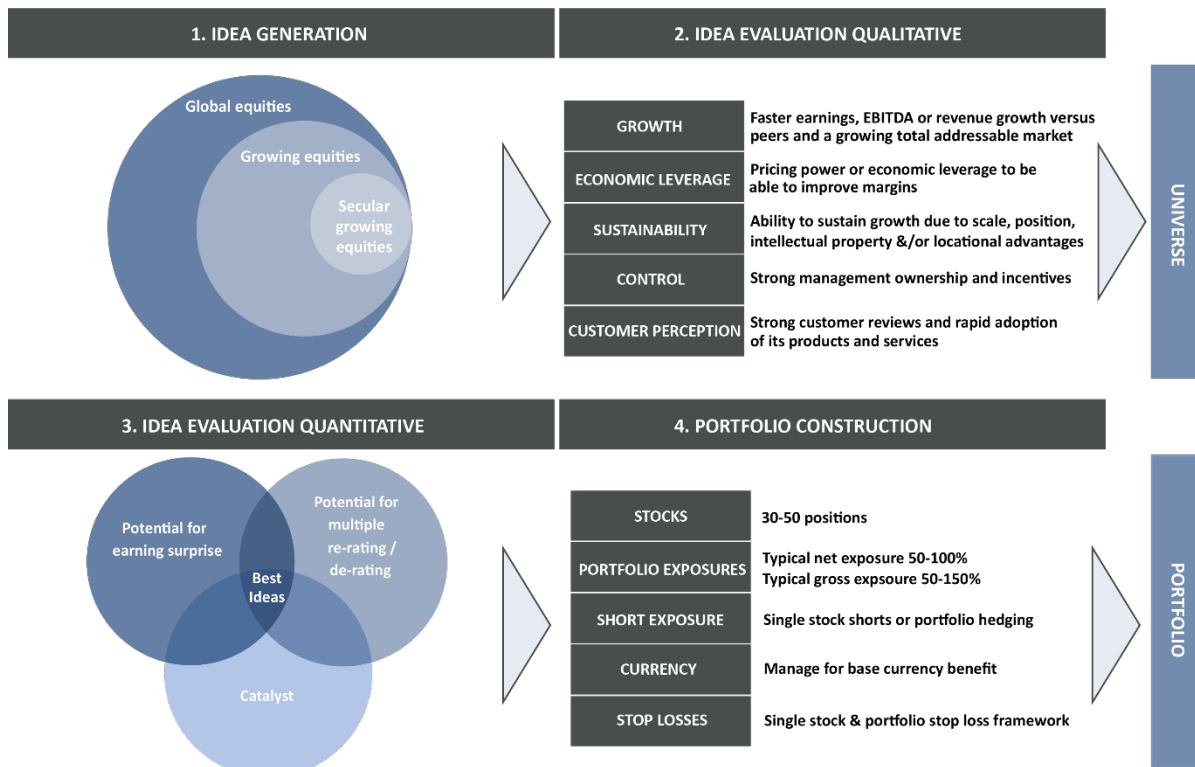
ABOUT MUNRO PARTNERS

Munro Partners is a global investment manager with a core focus on growth equities. Established in 2016 by an award-winning investment team with a 14-year proven track record of strong returns, the business is owned and controlled by its staff.

Via our proprietary investment process, worldwide network and unique knowledge base, we invest alongside our clients to benefit from the key structural changes in our world today. The business is Australian domiciled, with its head office in Melbourne.

					
NICK GRIFFIN CIO	JAMES TSINIDIS PORTFOLIO MANAGER	KIERAN MOORE PORTFOLIO MANAGER	JEREMY GIBSON PORTFOLIO MANAGER	RONALD CALVERT CEO	JON SPENSLEY COO
Years' experience: 21 yrs	13 yrs	6 yrs	15 yrs	15 yrs	20 yrs
Previous roles: K2 Asset Management, Deutsche Bank, CFS	K2 Asset Management, Bell Potter, Zenith Investment Partners	K2 Asset Management	Pictet Asset Management	Iluka Resources, Eye Mgt Pty Ltd, Ernst & Young	Eclipse Funds, SAITeys McMahon, Merrill Lynch

INVESTMENT APPROACH



FUND INFORMATION

Fund facts and fees

ASX CODE	MAET
ARSN	630 318 053
INCEPTION DATE	2 NOVEMBER 2020
UNIT VALUATION (NAV)	DAILY
APPLICATIONS/WITHDRAWALS	VIA AQUA MARKET ON ASX
DISTRIBUTIONS	ANNUAL
RESPONSIBLE ENTITY	GSFM RESPONSIBLE ENTITY SERVICES LIMITED
INVESTMENT MANAGER	MUNRO PARTNERS
CUSTODIAN & ADMINISTRATION	MORGAN STANLEY & J.P. MORGAN CHASE BANK N.A. (SYDNEY BRANCH)
MARKET MAKER	MACQUARIE SECURITIES (AUST)
AUDITOR	PRICEWATERHOUSE COOPERS
ESTABLISHMENT FEE	NIL
CONTRIBUTION FEE	NIL
WITHDRAWAL FEE	NIL
MANAGEMENT FEE	1.35% P.A.
PERFORMANCE FEE	10% ABOVE HIGH WATERMARK & HURDLE
HURDLE	10 YEAR GOVERNMENT BOND YIELD PLUS 3.5% P.A.
HIGH WATERMARK	YES

For more information about the Munro Global Growth Fund (Hedge Fund)

GSFM Level 19, Governor Macquarie Tower
1 Farrer Place, Sydney NSW 2000
Phone: (02) 9324 4356
clientservice@gsfm.com.au
www.gsfm.com.au

How is this Fund different to other global equity funds?

The Fund targets meaningful absolute returns not relative returns. Fund's flexible mandate allows it to dynamically manage its market exposure and predominantly hedge currency exposure to protect clients' capital and to enhance the long term returns of its investments.

	ABSOLUTE RETURN	RELATIVE RETURN
PERFORMANCE OBJECTIVE	DELIVER POSITIVE RETURNS	OUTPERFORM AN INDEX
RISK OBJECTIVE	PROTECT CAPITAL	AVOID UNDERPERFORMANCE
TYPICAL NET EXPOSURE	50-100%	90-100%
TYPICAL GROSS EXPOSURE	50-150%	80-100%
ABILITY TO SHORT SELL	YES	NO
CURRENCY MANAGEMENT	PREDOMINANTLY HEDGED	UNHEDGED
HIGH WATERMARK	YES	NO

There are several features that differentiate the Munro Global Growth Fund (Hedge Fund) from other quoted global equity products:

- > The Fund has a global absolute return equity strategy with a core focus on growth equities.
- > The Fund targets meaningful positive returns through the investment cycle, while maintaining a capital preservation mindset.
- > The team identifies sustainable growth trends that are underappreciated and mispriced by the market; investors can benefit from both the resulting winning (long) and losing (short) stock positions.
- > An actively managed Fund, Munro's team covers the miles, continuously meeting with global company management teams to find global investment opportunities that are underpinned by structural growth tailwinds.

The Fund's focus on growth and key structural changes, while being index unaware, means this Fund generally complements other global equity strategies that primarily focus on relative returns.

Important information

GSFM Responsible Entity Services Limited ABN 48 129 256 104 AFSL 321517 (GRES) is the responsible entity of the Munro Global Growth Fund (Hedge Fund) ARSN 630 318 053 (Fund) and the issuer of this document. The Fund is a registered managed investment scheme whose units will trade on the AQUA market of the ASX. GRES has appointed Munro Partners as the investment manager of the Fund.

Before making an investment decision in relation to the Fund, investors should consider the appropriateness of this information, having regard to their own objectives, financial situation and needs. Prospective investors should read and consider the Product Disclosure Statement for the Fund dated 19 October 2020 which can be obtained by contacting GSFM Pty Limited on 1300 133 451 or at www.gsfm.com.au. This document is issued on 2 November 2020. ©2020 GSFM Pty Limited.

