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MEDIA RELEASE

Munro Partners launches its Concentrated Global Growth Fund on the ASX

Munro Partners and GSFM have launched the Munro Concentrated Global Growth Fund on the ASX, with the ASX ticker MCGG.

MCGG.ASX aims to maximise long term capital appreciation for investors through exposure to a concentrated long only portfolio of growth oriented equities issued by companies located anywhere in the world (ex-Australia). The fund gains its investment exposure by investing in units of an underlying fund, the Munro Concentrated Global Growth Fund.

The Fund aims to achieve a return greater than the MSCI World (Ex-Australia) Index over a five to seven year period.

Nick Griffin, Munro Partners' Chief Investment Officer, said the Fund's investment strategy is designed to identify sustainable growth trends that are under-appreciated and mispriced by the market, and invest in the resulting winning stocks.

"Typically, we invest in a concentrated portfolio of between 20 and 40 listed equities and we focus on identifying and investing in global companies that have the potential to grow at a faster rate, and at a more sustainable basis, than the overall market."

He said the investment philosophy is based on three overriding principles.

"One - that earnings growth drives stock prices and companies that consistently earn more than the year before are generally rewarded with higher stock prices over time.

"Two - that sustained earnings growth is worth more than cyclical earnings growth and that consistent growth, independent of cyclical factors and above the peer group, is generally valued at higher multiples than otherwise.

"And finally, that consensus earnings estimates often underestimate growth, while pegging to market multiples will often underestimate the sustainability and cash generation capacity of that growth. This presents opportunities to invest in stocks well below their intrinsic value," Mr Griffin said.

GSFM is the responsible entity and distributor of the Munro Concentrated Global Growth Fund, as well as the Munro Climate Change Leaders Fund and the Munro Global Growth Fund, in the Australian and New Zealand markets.

GSFM chief executive officer, Damien McIntyre, said global equity markets are set to enter a new growth phase into 2022, and that this presents real opportunities.

"This Fund is for investors who are seeking a long term exposure to a concentrated portfolio of growth oriented global equities with the potential for capital gain. It can be used as either a core component or satellite within a portfolio for investors with a high risk/return profile, and a medium-to-long term investment timeframe, but who still wants the option of daily access to capital.

"This is the third ASX quoted fund for Munro Partners, and it is a structure that appeals to many investors. It offers diversification, liquidity and transparency, taxation advantages and lower costs," Mr McIntyre said.

MCCG.ASX has a management fee of 0.70 per cent per annum of the net asset value of the Fund.

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For more information contact:

Ronald Calvert, Munro Partners
Phone: 0438 130 775
Email: rcalvert@munropartners.com.au

Damien McIntyre, GSFM
Phone: 03 9949 8852
Email: dmcintyre@gsfm.com.au

Munro Partners is an investment manager with a core focus on growth equities. Established in 2016 by an award-winning investment team with a 15-year proven track record of strong returns, the business has over \$6 billion in AUM and is owned and controlled by key staff. Via our proprietary investment process, we invest alongside our clients to benefit from some of the key structural changes that occur in our world today. The business is Australian domiciled, with its head office based in Melbourne.

For more information about Munro Partners please visit the website www.munropartners.com.au

GSFM was established in July 2007 as a subsidiary of the Grant Samuel Group. In November 2016 CI Financial Corp (CI) purchased an 80 per cent stake in the business. CI is a diversified wealth management firm with fee-earning assets of CAD\$146.6 billion (as of 30 September 2021). GSFM specialises in marketing funds managed by high calibre local and international managers to Australian and New Zealand institutional and Australian retail investors:

- *New York based Epoch Investment Partners, Inc.*
- *Tribeca Investment Partners, a successful Australian boutique manager*
- *Payden & Rygel, a Los Angeles based independent investment management firm*
- *Munro Partners, an independent global equity manager*
- *London-based Man Group plc*
- *Toronto and Boston based Cambridge Global Asset Management*
- *Redpoint Investment Management is a boutique equities manager based in Sydney.*

GSFM represents approximately \$16.6 billion funds under management (as at 31 December 2021). For more information about GSFM please visit the website: www.gsfm.com.au