

ALTRINSIC GLOBAL EQUITIES TRUST



All-cap, all market, in pursuit of investments

Trust facts

Inception date

1 December 2011

Minimum initial investment

A\$20,000

Minimum subsequent investment

A\$1,000

Minimum suggested investment timeframe

Five or more years

Management costs (including GST)

0.99% per annum of the Trust's net asset value

Benchmark

MSCI All Country World Index (ex-Australia) Net Dividends Reinvested (A\$)

Risk level (expected volatility)

High. Refer to the Product Disclosure Statement for details.

Typical number of stocks

60–100

APIR Code

ANT0005AU

Valuation and pricing

The Trust's assets are usually valued and priced at the end of each NSW business day

Distribution frequency

Annual

Buy/Sell spread

+0.10% on application and
-0.10% on withdrawal

Ratings:

Lonsec - Recommended
Zenith - Recommended

Investment objective

The Trust aims to deliver long-term capital growth and to outperform the Benchmark over rolling five-year periods, before fees and taxes.

Investment style

Altrinsic is a high-conviction, fundamental, value-oriented global equity manager. It searches developed and emerging markets to uncover companies with unrealised value. Altrinsic only pursues an investment after in-depth, bottom-up, fundamental research with a focus on long-term drivers of intrinsic value.

Investment philosophy

Altrinsic invests based on the philosophy that a company's valuation is a function of its future financial productivity (return on capital relative to the cost of capital) adjusted for associated risk. By taking a long-term view, Altrinsic aims to capture returns from cross-border dislocations and undervalued securities in the world's equity markets.

Altrinsic's analysts capitalise on

- in-depth fundamental company analysis
- global industry knowledge, and
- distinctive cross-border perspectives to assess a company's intrinsic value. Altrinsic evaluates companies as if purchasing them outright with its own capital.

Indicative strategic asset allocation range

Global Emerging Markets¹: 0%–30%

Global Developed Markets¹: 50%–100%

Cash and cash equivalents: 0%–20%

Currency management

Trust units are denominated in the Australian dollar, however exposure to international assets in other currencies is not hedged to the Australian dollar.

Why Altrinsic?

Altrinsic is an employee-controlled and majority-owned organisation, whose interests are aligned with those of its clients.

Altrinsic searches the world seeking to uncover companies with unrealised value that others may have overlooked.

It pursues high-conviction investment in a select group of undervalued companies, aiming for outsized returns over five years. By taking a long-term view it can capitalise on cross-border dislocations across the full market-cap spectrum.

Altrinsic uses time-tested principles of fundamental, intrinsic-value investing and is not constrained by standard formulas for value. Altrinsic applies multi-layer risk controls and approaches each investment as an outright owner of the business.

Altrinsic applies a disciplined four step investment process:

1. Sourcing ideas,
2. Undertaking fundamental analysis,
3. Constructing the portfolio, and
4. Managing risk.

¹ Up to 15% of the Trust may be invested in small cap stocks (US\$1.5 billion or less market capitalisation).

Altrinsic Global Equities Trust

Investment team

Altrinsic's highly motivated and accomplished team of analysts come from a diverse range of backgrounds and bring specialised industry experience and humility. The team is lead by three Portfolio Managers/Analysts.



John Hock
Portfolio Manager/
Analyst

John is the founder and Chief Investment Officer of Altrinsic Global Advisors with primary focus on the financials sector. Prior to founding Altrinsic in 2000, John was Senior Vice President, portfolio manager, and member of the Investment Strategy Committee at Hansberger Global Investors. Before joining Hansberger in 1996, John was a vice president and senior analyst in the Global Securities Research and Economics Group at Merrill Lynch, where his analysis focused on overseas equities. He received a BS in Applied Economics from Cornell University and an MBA in Finance from New York University. John holds the Chartered Financial Analyst designation.



John DeVita
Portfolio Manager/
Analyst

John is a principal and portfolio manager/analyst at Altrinsic Global Advisors with primary focus on the consumer sector. He also serves as the Director of Research and leads the research team's ESG efforts. Prior to joining Altrinsic in 2000, John began his investment career with Société Générale Asset Management. His diverse background includes extensive experience in international securities analysis, trading, and operations in the equity, fixed income, and foreign currency markets. John received a BS in Accountancy from Villanova University. He holds the Chartered Financial Analyst designation and is a Certified Public Accountant.



Rich McCormick
Portfolio Manager/
Analyst

Rich is a principal and portfolio manager/analyst at Altrinsic Global Advisors with primary focus on the financials sector. Prior to joining Altrinsic in 2009, Rich was a research analyst at Blackmont Capital Inc. Previously, he was manager of global risk management at Scotia Bank. Rich received a BCom from St. Mary's University and an MBA from Dalhousie University. He holds the Chartered Financial Analyst designation.

How to invest?

- Directly through the Product Disclosure Statement available on mlcam.com.au
- Through a platform (Expand Extra, Grow Wrap/Voyage, HUB24, Netwealth, Macquarie Wrap, BT Panorama, CFS First Wrap, CFS Edge, Mason Stevens)

Considerations

- Minimum suggested investment period of five years
- Long-term growth potential attracts higher short-term risk
- Unhedged to the Australian dollar

Contacts

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