

Intermede has a single focus – global equities – as Intermede believe this focus will deliver the best outcomes for clients

## Fund facts

**APIR Code**  
PPL0036AU

**Inception date**  
20 March 2015

**Minimum initial investment**  
\$20,000

**Management fee**  
0.99% per annum (including GST, net of Reduced Input Tax Credit)

**Buy/Sell spread**  
0.10% on application  
0.10% on withdrawal

**Benchmark**  
MSCI All Country World Index (Net Dividends Reinvested) (A\$)

**Indicative asset allocation ranges**  
Global developed markets: 70%-100%  
Global emerging markets: 0%-30%  
Cash and cash equivalents: 0%-10%

**Typical number of stocks**  
Approximately 40

**Minimum suggested investment timeframe**  
7 years

**Risk level (expected volatility)**  
Very high

**Currency management**  
The Fund is not hedged to the Australian dollar

**Valuation and pricing**  
The unit price for the Fund is usually calculated as at the end of each NSW business day

**Distribution frequency**  
Annual

**Ratings**  
Lonsec – Recommended  
Zenith – Recommended

Intermede Investment Partners Limited (Intermede) has been appointed by MLC Investments as investment manager for the Fund

### Investment return objective

The Fund aims to deliver a return that exceeds the MSCI All Country World Index (Net Dividends Reinvested) (A\$) (the Benchmark), before fees, over 7 year periods.

### Investment philosophy

Intermede believes that companies with good management and strong market positions in attractive industries will outperform if their shares are bought at the right price.

### Investment approach

Intermede engages in intensive research to identify investment opportunities in mid and large capitalisation companies and across developed and emerging markets.

The Fund is a concentrated portfolio of approximately 40 equities.

Intermede's investment philosophy is that companies with good management and strong market positions in attractive industries will outperform if their shares are bought at the right price.

Intermede implements its philosophy through a rigorous investment process. Intermede looks for companies that meet some or all of the following criteria:

- a sustainable competitive advantage eg a dominant position in their industry
- a superior business model eg their costs grow more slowly than revenue
- excellent management team eg proven track record and clear strategy for growth, and
- a price lower than Intermede's valuation for the company.

### Why Intermede?

Prior to establishing Intermede, many of the investment team worked together applying a consistent investment approach to managing global equities funds. They bring this same approach and philosophy to Intermede and the Fund.

#### 1 Investment expertise

Intermede uses an investment approach that a key manager of the Fund has applied to managing global equities funds for many years. Intermede believes that by using this investment approach, the Fund can achieve better return outcomes than the Benchmark over seven year periods.

#### 2 Access to global investment opportunities

Intermede looks for investment opportunities from around the world for the Fund. Its investments are diversified across countries in both developed and emerging markets. An investor may have difficulty constructing and managing a similar portfolio on their own.

#### 3 Focus on long-term growth

Intermede aims to deliver long-term capital growth by investing in high-quality companies it chooses by rigorously applying its selection criteria, with the intention of holding investments for the long term, and only when it believes a company's share price is good value.

#### The Fund may be suited to you, if you:

- want to invest in a portfolio of equities from around the world managed by a specialist global equities manager
- want to invest in a portfolio focused on long-term capital growth
- can tolerate fluctuations of income and the risk of capital loss, and
- are comfortable having foreign currency exposure ie currency risk.

## Investment team

Intermede's team of global equities analysts have extensive experience and many of the investment team have worked together previously. Each analyst is an expert in the global sector that they cover and work closely with the portfolio manager to build a portfolio of what Intermede believes to be high-quality growth and return companies.



**Barry Dargan**  
*Lead Portfolio Manager*

Barry is the lead portfolio manager and has 35+ years' investment experience including 13 years as a global equities portfolio manager.



**Chris Smith**  
*Co-Portfolio Manager*

Chris is focused on consumer sectors and has 20 years' investment experience.



**James Kim**  
*Co-Portfolio Manager*

James is focused on technology stocks and has 22 years' investment experience.



**Richard Thompson**  
*Investment Analyst*

Richard is focused on the financial sector and has 16 years' investment experience.



**Nicholas Midgley**  
*Investment Analyst*

Nicholas is focused on the capital goods sector and has 16 years' investment experience.



**Alex Gibson**  
*Investment Analyst*

Alex is focused on the healthcare sector and has 13 years investment experience.



**Helen Martin-Dowling**  
*Head of ESG*

Helen is focused on Sustainability & ESG and has 12 years experience



**Laurence Brunt**  
*Investment Associate*

Laurence is focused on the capital goods sector and has 7 years investment experience



**Melissa Chen**  
*Investment Associate*

Melissa is focused on consumer sectors and has 6 years investment experience



**Chad Schoening**  
*Investment Associate*

Chad is focused on technology stocks and has 7 years investment experience

## How to invest

- Through the Product Disclosure Statement available at [mlcam.com.au/intermede](http://mlcam.com.au/intermede)
- Through a platform (Expand Extra, Grow Wrap/ Voyage, Rhythm, HUB24, Netwealth, Macquarie Wrap, BT Panorama, CFS First Choice WS, CFS First Wrap, CFS Edge, Praemium, AMP North, Mason Stevens)

## Contacts

Website [mlcam.com.au/intermede](http://mlcam.com.au/intermede)  
Client Services **1300 738 355**  
Email [client.services@mlcam.com.au](mailto:client.services@mlcam.com.au)

## Adviser services

Contact your MLC Asset Management Investment Specialist

## Important information

This document is issued by MLC Investments Limited ABN 30 002 641 661, AFSL 230705 ('MLCI'), as the Responsible Entity of the Intermede Global Equities Fund ('Fund'). Intermede Investment Partners Limited is the investment manager of the Fund. MLCI is part of the Insignia Financial group of companies comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate ('Insignia Financial Group'). This information is general in nature and does not take account of your individual objectives, financial situation or needs. Before making a decision to invest or continue holding an investment in the Fund, you should read the current Product Disclosure Statement ('PDS') and Target Market Determination ('TMD') and consider if the Fund is appropriate for your circumstances. A copy of the PDS and TMD are available from [www.mlcam.com.au](http://www.mlcam.com.au) or by calling our Client Services Team on 1300 738 355. Past performance is not a reliable indicator of future performance. Returns are not guaranteed and actual returns may vary from any target returns described in this document. No company in the Insignia Financial Group guarantees the repayment of capital, the performance of, or any rate of return of an investment. An investment in the Fund is subject to investment risk, including possibly delays in repayment and loss of income and principal invested. Intermede and the logo shown are registered trademarks of Intermede Investment Partners Limited. The Fund is not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to the Fund.

The rating issued 03/2023 Intermede Global Equity Fund are published by **Lonsec Research Pty Ltd** ABN 11 151 658 561 AFSL 421 445 (Lonsec). Ratings are general advice only, and have been prepared without taking account of your objectives, financial situation or needs. Consider your personal circumstances, read the product disclosure statement and seek independent financial advice before investing. The rating is not a recommendation to purchase, sell or hold any product. Past performance information is not indicative of future performance. Ratings are subject to change without notice and Lonsec assumes no obligation to update. Lonsec uses objective criteria and receives a fee from the Fund Manager. Visit [lonsec.com.au](http://lonsec.com.au) for ratings information and to access the full report. © 2023 Lonsec. All rights reserved.

The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) ("Zenith") rating (assigned PPL0036AU, Nov 2023) referred to in this piece is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual, including target markets of financial products, where applicable, and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at [Fund Research Regulatory Guidelines](#).