

IMAP Specialist series: International Equities in the current Global Market

Session 3 – Micro insights

Lachlan Hughes, Swell Asset Management

Mark Arnold, Hyperion Asset Management

Tom King, Nanuk Asset Management

Moderated by Nathan Lim, Morgan Stanley

IMAP and COVID-19

Specialist Series: Zero Rates – what they mean for Managed Accounts

Moderated by Michael Karagianis, JANA Investment Advisers

Session 1 Monday 23rd November

Defensive Assets – Can Traditional Goals Still be Met?

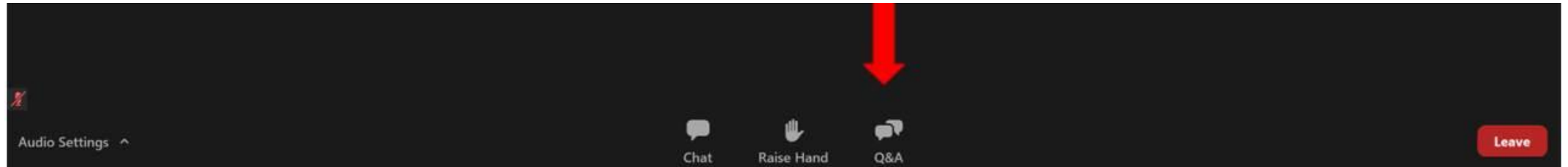
Session 2 Wednesday 25th November

Fixed Interest Investing - Where to Now?

Session 3 Friday 27th November

Defensive Portfolio Goals - Other Strategies

How to ask a Question





Nathan Lim

Lachlan Hughes

Mark Arnold

Tom King

Head of Wealth
Management
Research

CEO & CIO

Lead Portfolio
Manager, CIO &
Managing Director

CIO & Portfolio
Manager

Morgan Stanley
Wealth Management

Swell Asset
Management

Hyperion Asset
Management

Nanuk Asset
Management

Swell Global Portfolio



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Company values

Ownership



Own your mistakes as they are the best source of improvement

Teamwork



An open and collaborative culture promotes diversity of thought

Humility

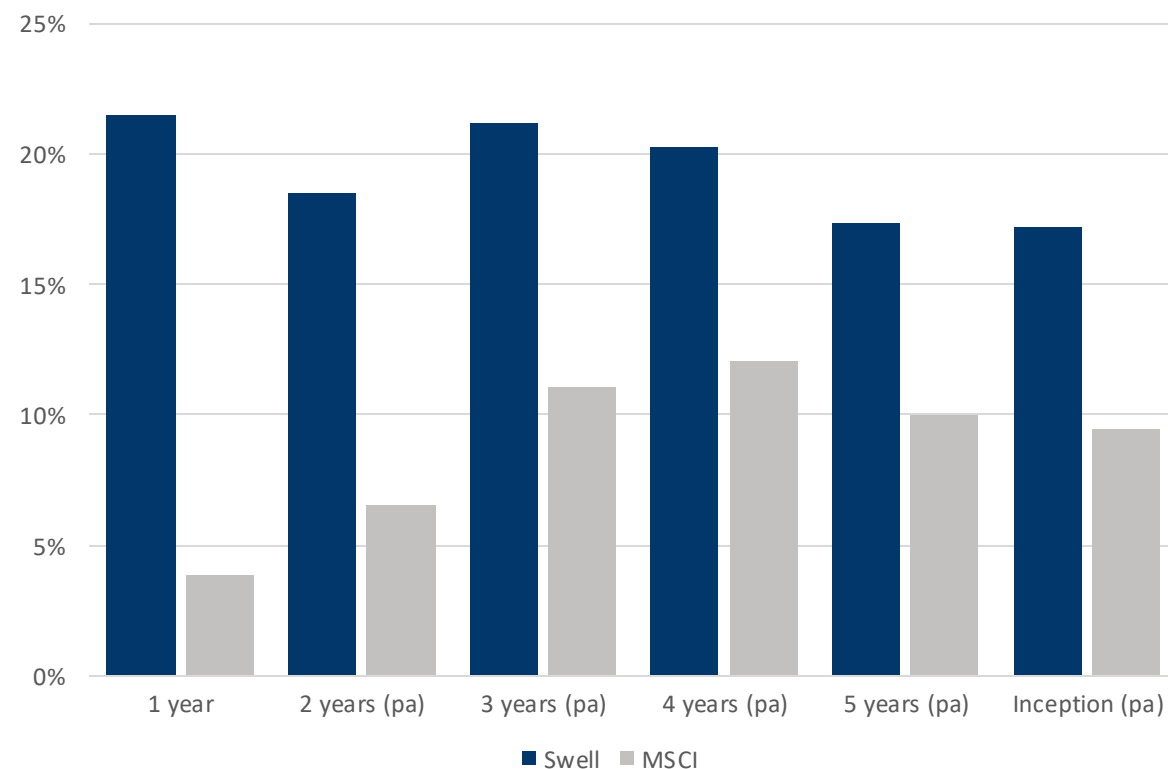


Stay humble to avoid complacency



Performance

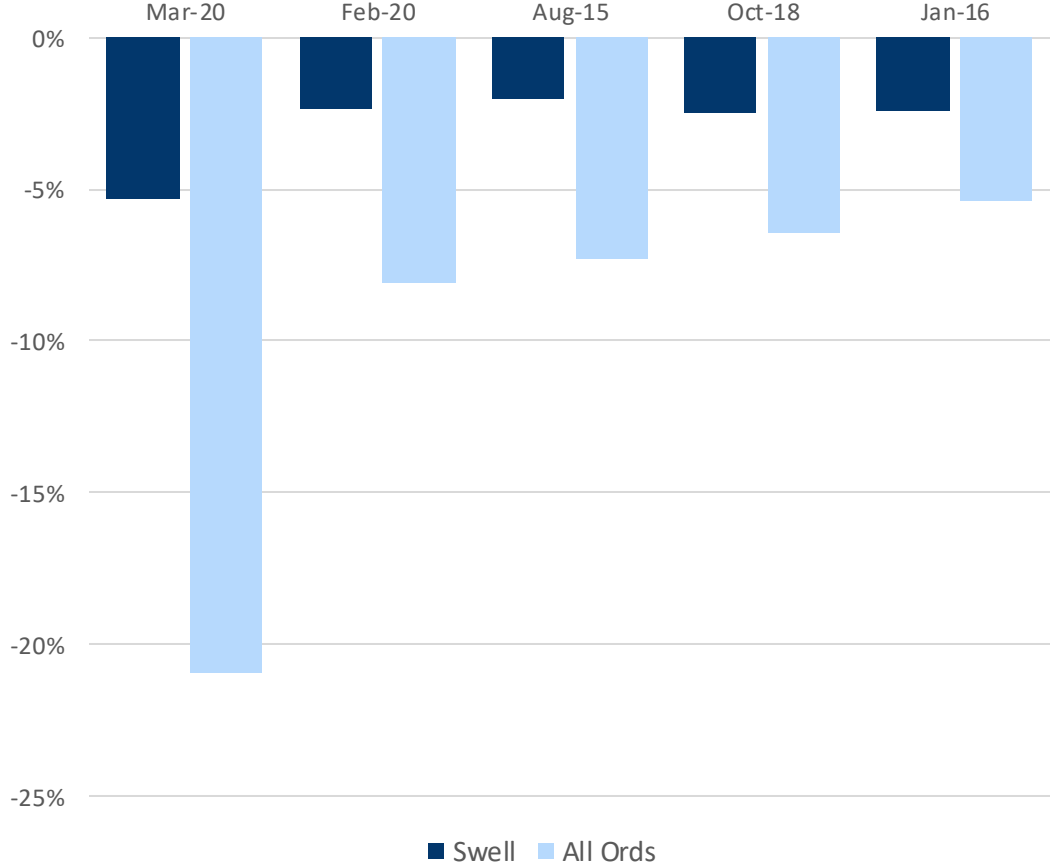
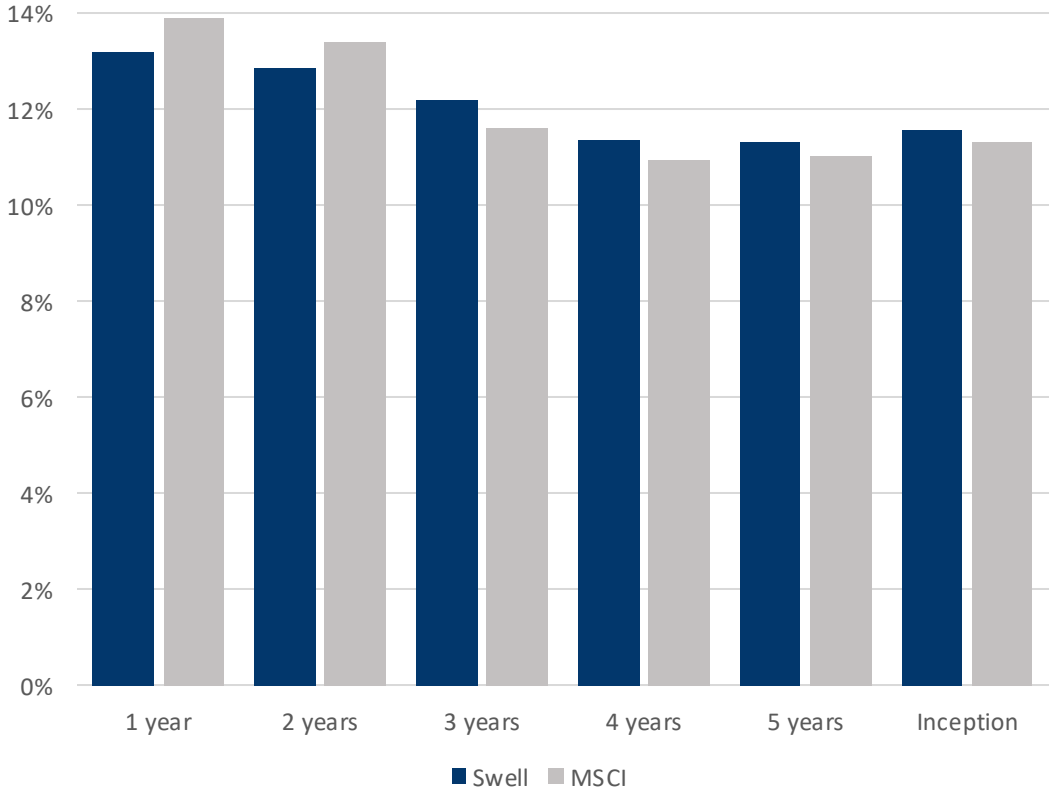
Performance	Portfolio %	Benchmark %	Excess %
1 month	-1.49%	-0.38%	-1.11%
3 months	6.51%	3.67%	2.83%
6 months	18.60%	10.00%	8.60%
1 year	21.47%	3.89%	17.58%
2 years (pa)	18.51%	6.53%	11.98%
3 years (pa)	21.18%	11.04%	10.14%
4 years (pa)	20.23%	12.08%	8.15%
5 years (pa)	17.35%	10.02%	7.33%
Inception	130.40%	60.40%	70.00%



*Performance as at 30 September 2020



Volatility and Diversification





The *WALT DISNEY* Company



DISNEY



DISNEY CRUISE LINE



Direct-to-consumer



Data



Leverage analogue assets



Merchandise

DISNEY · PIXAR

ESPN

STAR WARS

MARVEL

NATIONAL GEOGRAPHIC





www.swellasset.com.au

07 5551 0299

info@swellasset.com.au

Level 12 Corporate Centre One
2 Corporate Court
Bundall QLD 4217

PO Box 715
Southport BC QLD 4215

Swell Asset Management Pty Limited

ABN 16 168 141 204

CAR No. 465285

Hyperion Asset Management - Overview

- Investment led; Australian based firm established in 1996
- \$9 billion in FUM (comprising both global and domestic equities)
- Our key values include being alpha focused and thinking long-term
- > 50% of \$9 billion in FUM derived from alpha generation
- High quality, structural growth investment style

Hyperion Asset Management

- Winner takes all environment with high levels of disruption and low economic growth
- Focused on modern businesses with ability to organically grow market share
- Invest in innovative businesses with strong value propositions and large addressable markets
- Avoid most listed stocks because they are “old world”, mature and likely to be disrupted
- Primarily focused on developed markets because they offer better risk adjusted returns

Hyperion Asset Management



Mark Arnold

Lead Portfolio Manager, Chief Investment Officer &
Managing Director
Hyperion Asset Management

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Client Services 1 300 497 374

clientservices@hyperion.com.au

www.hyperion.com.au

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NANUK
ASSET MANAGEMENT

Nanuk Asset Management

- Australian firm privately owned by founders and staff in 2009
- 10 staff based in Sydney, Brisbane, Melbourne and London
- Specialist focus on the investment implications of sustainability

Nanuk New World Fund

- A diversified, actively managed, global equity fund of 60-70 stocks
- Investing in industries related to global sustainability and resource efficiency
- A sustainable and ethical investment product



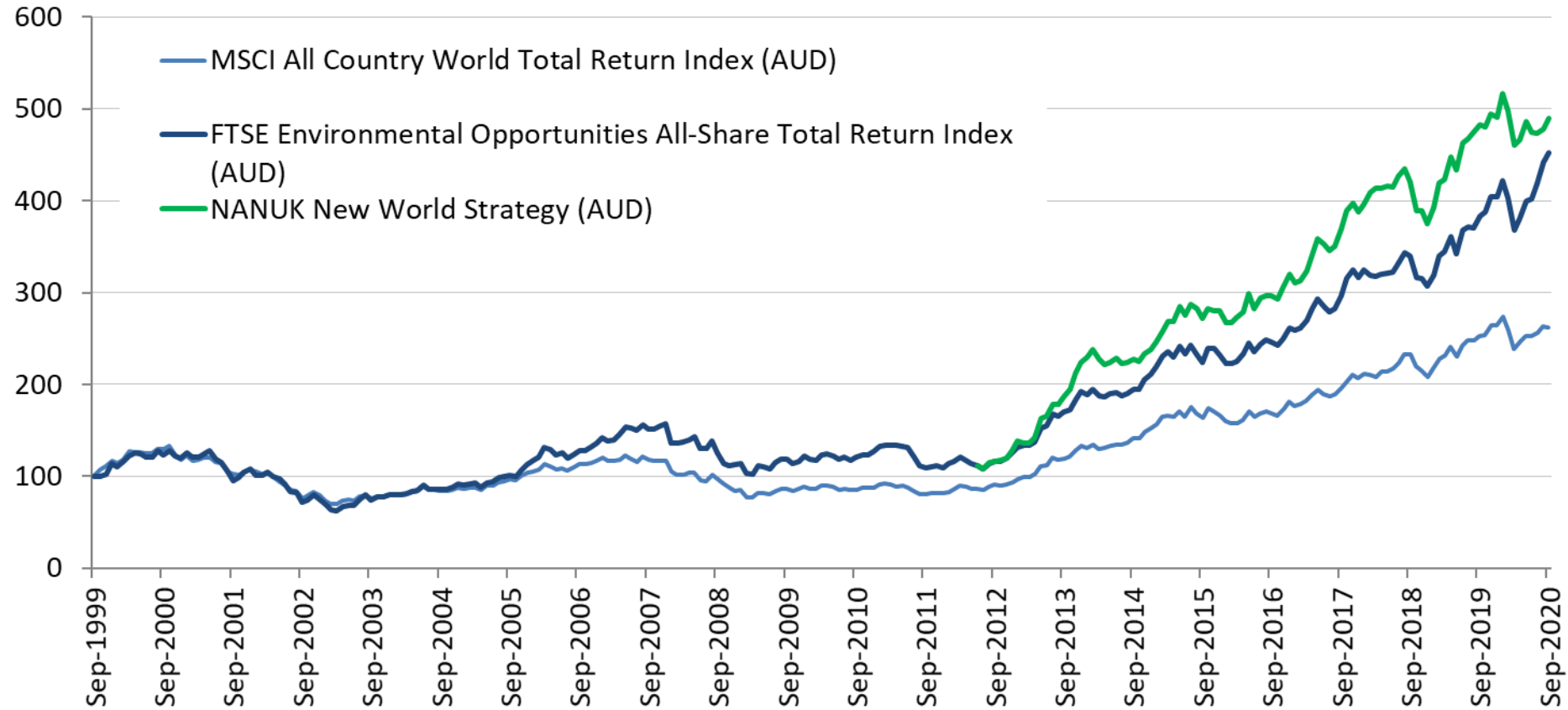
NANUK
ASSET MANAGEMENT

Our beliefs

- The global economy is changing at an increasingly rapid rate driven by responses to environmental risks and the improving economic viability of more sustainable technologies
- The nature of these changes creates ongoing inefficiencies that present significant opportunities to add value through active management
- Successful investment in these areas will provide excess return, diversification benefits and will mitigate broader portfolio risks



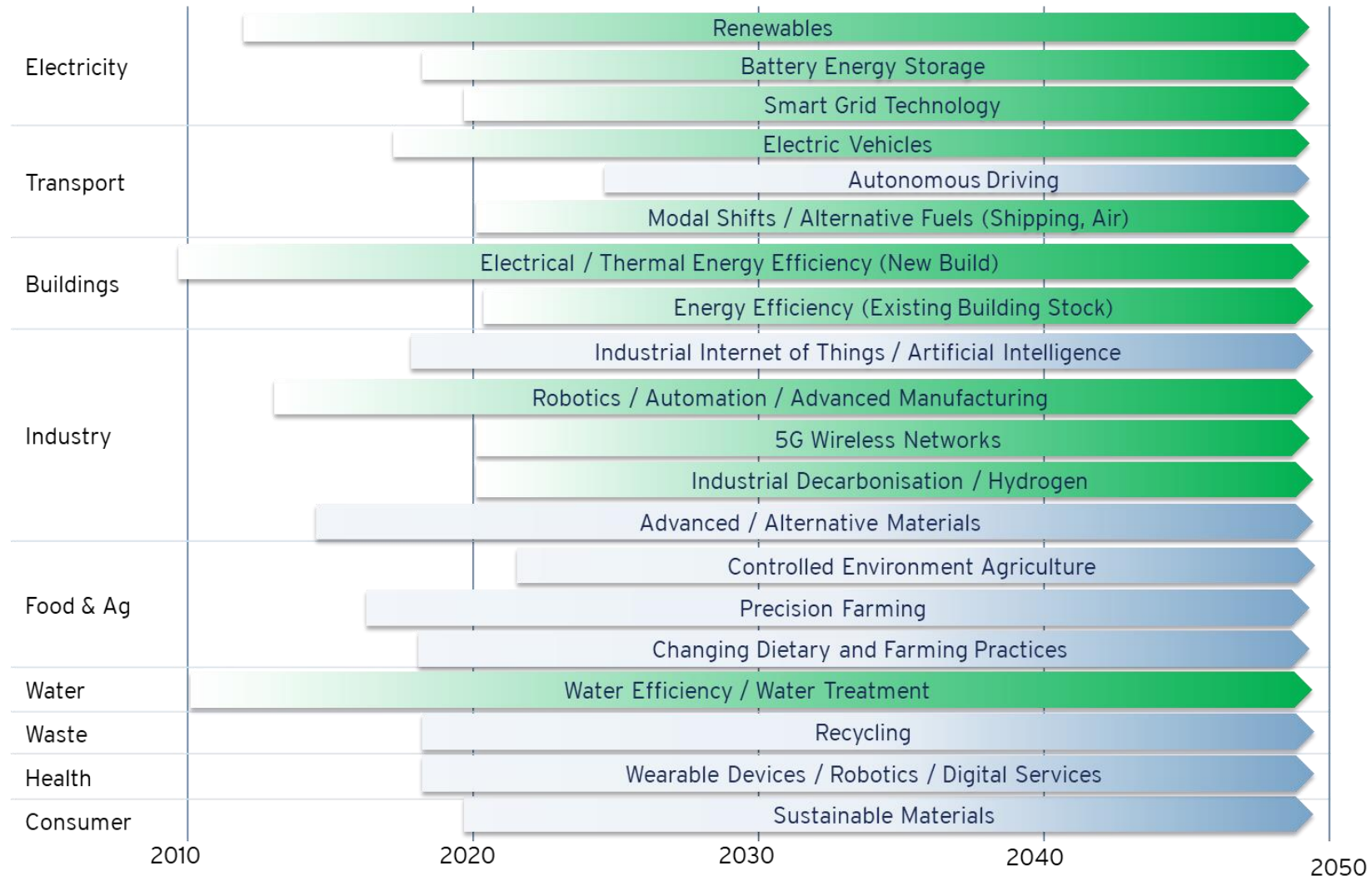
Validation



Sources: Nanuk, Bloomberg, FTSE Russell, \$A, annualised returns. The New World "Strategy" performance constitutes the following: (1) Nanuk New World Fund net return since launch on 2 Nov 2015, (2) New World Fund Model return since 3 March 2015 net of estimated fees and expenses of 2.5% p.a. and (3) performance series based on the long book of the Nanuk Global Alpha Fund less an annualized expense ratio of 2.9% from 31 Jul 2012 to 13 March 2015. Past performance is not an indicator of future performance.



Areas of Focus



Nanuk Asset Management Pty Ltd
Level 23, Australia Square
264 George Street
Sydney NSW 2000
Australia
Tel +61 2 9258 1600
Fax +61 2 9258 1699



NANUK
ASSET MANAGEMENT

Dan Powell Head of Distribution
Tel +61 2 9258 1612
Mob +61 419 914 212
Email dan.powell@nanukasset.com

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IMAP

Institute of Managed Account Professionals

