



Global Companies Fund

Seeking to build long-term wealth by finding and exploiting investment anomalies around the world

FUND PROFILE

Discover the difference



Genuinely active

The Fund does not seek to replicate an index or deliver index-like returns. It aims to outperform its benchmark index over multiple investment cycles through active stock picking.



True diversification

The Fund's contrarian approach, willingness to invest differently and unique investment style, means the portfolio has a different composition to many active and passive equity funds, providing the potential for genuine diversification.



Valuation expertise

We seek to identify quality companies who we believe are trading well below their intrinsic valuation; companies who demonstrate the ability to grow earnings over time and be re-rated by the market.



Simple, repeatable ideas

We avoid companies that are hard to understand and value. We identify businesses and sectors that are unpopular or overlooked by the market but in our expert opinion, offer excellent potential for growth over time.



Top-decile performance

The Fund's investment process has been proven over multiple investment cycles. The Fund has delivered three times the return of the MSCI, and is a top-decile performer within the Morningstar peer group for 3, 5, 7 and 10 years and since inception.¹

FUND OBJECTIVE

Provide long-term capital growth and outperform the greater of the MSCI World Net Total Return Index (AUD) or RBA cash rate over rolling seven-year periods.

FUND DETAILS

Fund category

Global equities

Investment style

Fundamental, bottom-up research-intensive approach

Inception date

28 October 1998

Number of stocks

As a guide, 25-45 stocks

Recommended investment time

Seven years plus

Management fee

1.09%

Performance fee

20% of the excess above the greater of the MSCI World Net Return Index (AUD) or the RBA cash rate (subject to a high watermark)

APIR Code

PMCO100AU

How to invest

The Fund is available on most [investment platforms](#)

GET IN TOUCH

Call +61 2 8243 0888 Email pmcapital@pmcapital.com.au Visit pmcapital.com.au

ABOUT THE MANAGER

Founded in 1998, PM Capital is an award-winning² asset manager in global and Australian equities and interest rate securities.

The Fund is led by Paul Moore, one of Australia's most-respected investors and a leading investment expert in global equities. As Chief Investment Officer, Paul works alongside the Fund's Co-Portfolio Managers, Kevin Bertoli and John Whelan, both of whom have deep experience in global equities (each over 15 years' tenure with PM Capital).

How to use the fund

Absolute return

The Fund is a concentrated portfolio of carefully selected global stocks. It focuses on absolute return including capital growth and income, whilst aiming to outperform the index over a rolling seven-year period.

Portfolio satellite

The Fund's high conviction, contrarian investment style can bring diversification into portfolios. The long-term approach with low portfolio turnover can potentially help maximise after-tax returns for Australian investors and makes the Fund a popular satellite in the equities sleeve of investor portfolios.

Complementing other global equity funds

The Fund's investment style means its portfolio typically has a different composition to many active and passive global equity funds. It has strong blending characteristics, providing potential diversification benefits and different company exposures for portfolio construction.

Risk profile

An investment in the Fund carries risk. Please refer to the risk disclosures in the Fund's product disclosure statement and target market determination available on the Fund website.

RATINGS



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Notes:

¹ MSCI is the MSCI World Net Total Return Index (AUD). Inception is October 1998. The Fund has been ranked in the top 5 funds in its category over 3, 5, 7, 10 years and since inception. Past performance is not indicative of future performance. Peer group ranking source: Morningstar Direct, as at 30 June 2024.

² PM Capital was awarded the 2023 Zenith Fund Awards International Equities – Alternative Strategies Award and the 2022 Australian Fund Manager Foundation Best Australian Based Global Equity Manager of the Year 2022. Review more Awards on our website.