

# RISK MANAGEMENT STATEMENT

June 2024



PM Capital Limited ('**PM Capital**', or '**Company**'), founded in 1998, is a globally-focused fund manager that manages money on behalf of private clients, the clients of financial advisers and institutions. PM Capital's goal is to build long term wealth by investing in global markets with patience and conviction. It has won numerous awards for its investment performance.

We provide an opportunity for clients to invest alongside our investment team in PM Capital-managed products. In fact, most of the products managed by PM Capital began as ways to invest the firm's own capital. This ensures an alignment of interest with investors.

We believe in always acting and investing independently, with integrity and in the best interests of our co-investors - even if that means respectfully disagreeing with the rest of the market. We offer a number of concentrated strategies for investors looking to take advantage of opportunities that many investors may overlook.

The Company has an independent Compliance Committee which has external oversight of the Company's compliance with its regulatory obligations when operating its managed investment schemes ('**Fund**'), and its AFSL generally.

PM Capital maintains policies and procedures to manage risk – both at a business level, and also at a Fund level.

Whilst risks may generally be mitigated, they cannot be eliminated. The management of risk is the responsibility of all staff, contractors, and agents within PM Capital's overall organisational framework.

The culture of PM Capital emphasises that each employee, contractor, and/or agent in executing their responsibilities, should identify risk and consider the impact risk may have on both their role and responsibilities within their functional area, and the Company as a whole.

The best risk management outcomes are not achieved in isolation, and any assessment of risk includes both the positive and negative impacts an identified risk will have on business decisions and commercial considerations.

In order to achieve its long-term objectives, PM Capital considers its risk appetite, and sets tolerances in order to measure and control the identified risks, and to set certain triggers in order to maintain the known measurable and acceptable risks within those specified bounds/tolerances.

**Should you have any questions, please contact:**

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