

Alphinity Global Equity Fund

The Alphinity Global Equity Fund is a portfolio of international stocks diversified across different sectors, countries and currencies.

Why choose this fund?

The Fund invests in quality undervalued global companies entering an earnings upgrade cycle. It is managed by an experienced investment team using a unique, disciplined and proven investment process. It is designed to sit as a core position in a global equities portfolio.

Key features of the Fund:

- **High conviction:** Actively managed, high conviction portfolio of best ideas.
- **Experienced investment team:** access to experienced investment professionals who specialise in global equities.
- **Robust investment process:** application of Alphinity's disciplined and comprehensive investment approach.
- **Diversification:** access to overseas investment opportunities and diversification that individual investors cannot usually achieve on their own.
- **Consistent returns:** aims to provide consistent risk adjusted returns across different market cycles.

How does the Fund work?

Investment philosophy

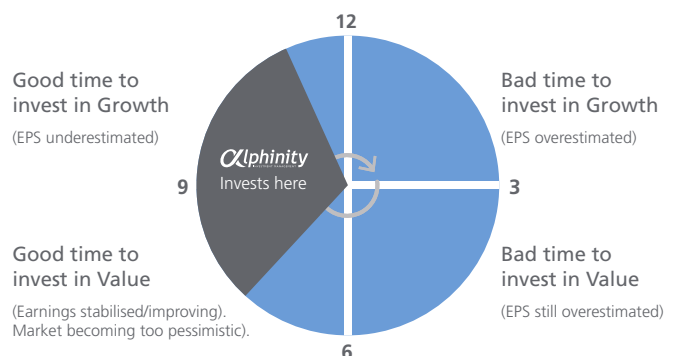
We believe that a company's current and forward earnings expectations ultimately drive its share price performance. Research has shown there is a systematic mispricing of individual equities over the short to medium term – due to under, or over, estimation of a company's earnings ability.

This provides an opportunity for increased investment returns once the true earnings path of a company becomes apparent to the market.

Investment approach

Alphinity's style is best described as 'relative earnings surprise'. Instead of ranking companies according to earnings growth, Alphinity seeks discrepancies between a company's true, intrinsic value and that perceived by the market.

The diagram below illustrates Alphinity's investment style in the context of a company's earnings life cycle (regardless of level of growth or market cycle).



Fund characteristics

Inception date: 21 December 2015

Objective: The Fund aims to exceed its benchmark per annum before fees over rolling three-year periods.

Benchmark: MSCI World ex Australia Net Total Return Index

Minimum initial investment: \$10,000, or \$1,000 with Regular Savings Plan.

Management fee: 1.00% p.a.

Performance fee: 10% of the Fund's daily return (after fees and expenses and after adding back any distribution paid) above the Performance Benchmark and the absolute return performance hurdle¹.

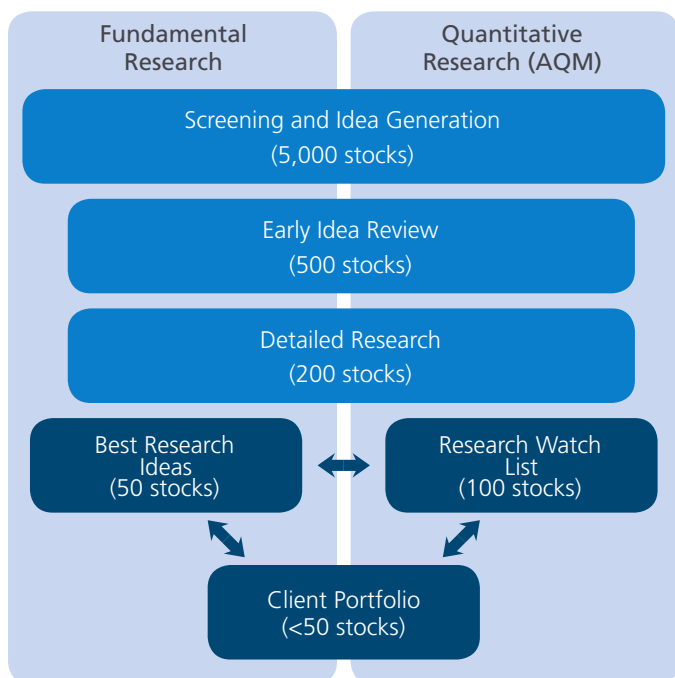
Distribution frequency: Annually

APIR code: HOW0164AU

¹ The Performance Hurdle is the Reserve Bank of Australia (RBA) cash rate target.

Investment process

Alphinity Global's investment approach combines fundamental research and specific quantitative factors. This approach is dynamic and iterative, with fundamental and quantitative inputs at every stage of the process from idea generation through to research and portfolio construction.



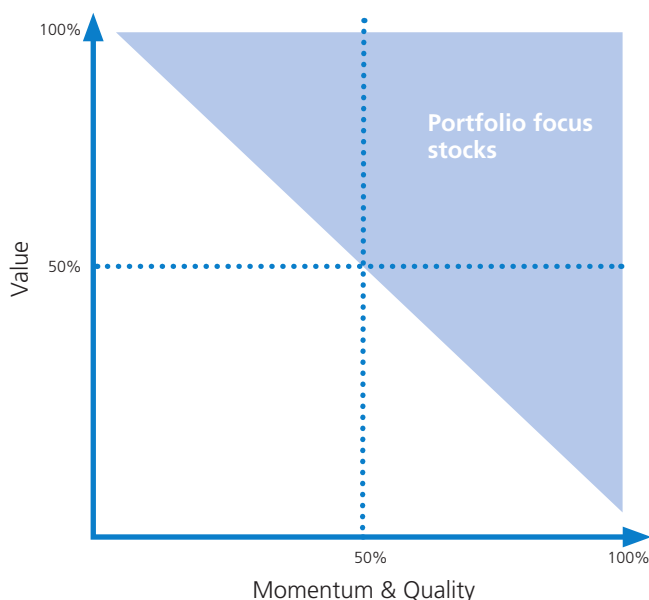
Detailed company research

Stock ideas come from a range of fundamental research sources, as well as the Alphinity Quantitative Model (AQM). Specifically, the process searches for businesses with:

- expected positive earnings and price momentum (Momentum)
- backed by real cash flows and return on capital (Quality)
- and trading at an attractive valuation (Value)

Portfolio construction

Stocks with good momentum (M) and quality (Q) characteristics, attractive valuations (based on proprietary research) and highest team advocacy post review, typically comprise the largest positions in the portfolio (>3% position).



About Alphinity

Alphinity is an equity investment manager with around A\$8.2 billion funds under management. (as at 31 December 2016). The team invests in companies with underestimated forward earnings expectations which it identifies using a combination of fundamental analysis and select quantitative inputs. Alphinity's relationship with Fidante Partners ensures a clear alignment to deliver consistent outperformance over time.

Why invest with Alphinity?

- Clear and proven investment philosophy.
- Unique, disciplined and rigorous investment process.
- A highly experience, accomplished and cohesive investment team.
- A contemporary model with powerful alignment.

Contact us

Individual Investors

To find out more, please contact your financial adviser or call the Fidante Partners' Investor Services Team on 13 51 53.

Financial Advisers

To find out more, please contact your local Fidante Partners Business Development Manager or call the Fidante Partners' Adviser Services Team on 1800 195 853.

Important information

Information contained in this publication is current as at the date of this publication and is provided by Alphinity Investment Management ABN 12 140 833 709 AFSL 356 895 (Alphinity) as investment manager of the Alphinity Australian Share Fund (ARSN 092 999 301), Alphinity Australian Equity Fund (ARSN 107 016 517), Alphinity Concentrated Australian Share Fund (ARSN 089 715 659), Alphinity Socially Responsible Share Fund (ARSN 093 245 124) and Alphinity Global Equity Fund (ARSN 609473127) (Funds). Fidante Partners Limited ABN 94 002 835 592, AFSL 234668 (Fidante Partners) is the responsible entity and issuer of interests in the Funds. The information is intended solely for holders of an Australian Financial Services Licence or other wholesale clients as defined in the Corporations Act 2001 (Cth). It is intended to be general information only and not financial product advice and has been prepared without taking into account any person's objectives, financial situation or needs. Each person should, therefore, consider its appropriateness having regard to these matters and the information in the product disclosure statement (PDS) and any additional information brochure (AIB) for the Fund before deciding whether to acquire or continue to hold an interest in the Fund. The PDS and any AIB can be obtained from your financial adviser, our Investor Services team on 13 51 53, or on www.fidante.com.au