



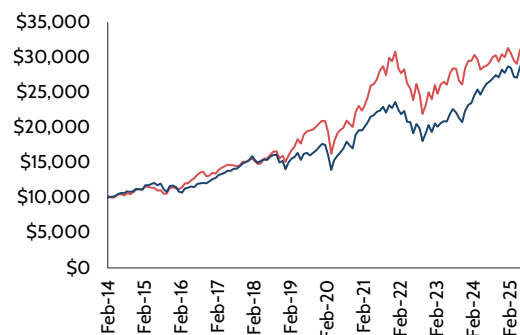
## Investment results to 30 June 2025

	Since inception p.a.	10 Years p.a.	7 Years p.a.	5 Years p.a.	3 Years p.a.	1 Year	6 Months	3 Months	1 Month
Portfolio return (AUD, net of fees)	10.4%	10.9%	10.3%	9.5%	8.9%	7.4%	2.9%	4.6%	-0.7%
MSCI AC World Accum Index ex-Aust (AUD) <sup>1</sup>	10.1%	9.7%	9.9%	12.6%	15.8%	13.3%	7.0%	9.3%	3.9%
Excess return	0.4%	1.2%	0.4%	-3.1%	-6.9%	-6.0%	-4.1%	-4.7%	-4.6%

<sup>1</sup>Benchmark is MSCI All Countries World Index Ex-Australia (Net, hedged to A\$). Performance is net of investment management fees. Inception date is 18th February 2014. Numbers may not sum due to rounding. Returns assume reinvestment of distributions and are annualised for periods greater than 1 year. Past performance should not be taken as an indication of future performance.

## Investment value since inception

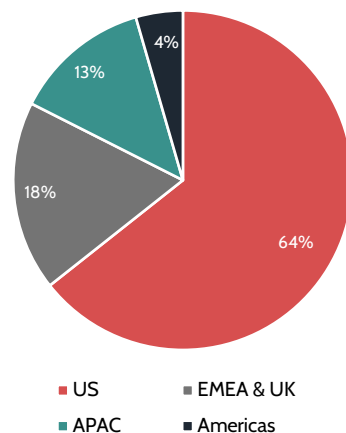
Growth of AUD \$10,000



— Claremont Global Fund (Hedged) (AUD)  
— MSCI AC World Accum Index ex Aust (Hedged) (AUD)

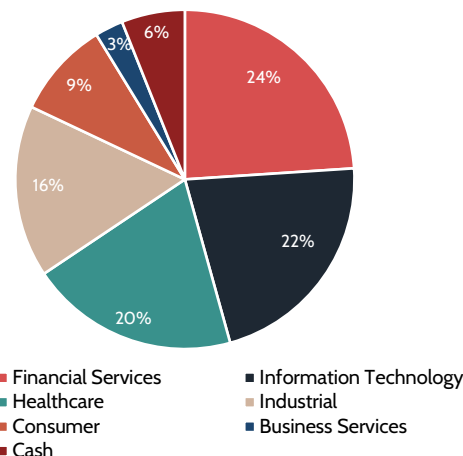
Source: Apex, Bloomberg, MSCI. Past performance is not a reliable indicator of future performance.

## Portfolio exposure by source of revenue



Source: Company Filings, Claremont Global

## Sector weighting



Source: Claremont Global

## Fund details

Strategy FUM	\$1.4Bn
ASX Ticker	CGHE
Number of Stocks	15
Maximum Single Stock Weighting	10%
Maximum Cash Weighting	10%
Minimum Investment <sup>1</sup>	\$20,000
Investment Management Fee	1.25%
Performance Fee	Zero
APIR Code	ETLO391AU
ARSN	166 708 407
ISIN	AU60ETLO3919
Responsible Entity	Equity Trustees
Administrator/Custodian	Apex
Market Maker	Nine Mile
Currency Exposure	Hedged
Fund Inception	18th February 2014
Buy/Sell Spread	0.10% / 0.10%

<sup>1</sup> Does not apply to investments made via the ASX.

## Top five holdings as at 30 June 2025

Top five	Region	Sector
Amazon	US	Consumer
CME Group	US	Financial Services
Jack Henry	US	Financial Services
Microsoft	US	Information Technology
Visa	US	Financial Services

Please note the top five holdings of the portfolio are in alphabetical order.

## Portfolio characteristics – 7 years to June 2025

Standard deviation	17.4%
Realised beta	1.06
Tracking error	6.6%
Upside capture ratio	1.12
Downside capture ratio	1.05



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Strategy  
Inception

2011



Companies  
Held

15



Strategy  
FUM

\$1.4Bn



7-year total return  
per annum (net)

10.3%



7-year alpha  
per annum (net)

0.4%

*Past performance is not a reliable indicator of future performance. Returns assume reinvestment of distributions and is net of fees.*

## Important information

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For fund investor use only. The views expressed herein are part of a wider portfolio investment strategy and should not be considered in isolation. All figures displayed in AUD.

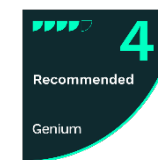
## About Claremont Global

Claremont Global is a boutique fund manager located in Sydney, Australia. We run a high-conviction, fundamental strategy and only invest in international equities. Our evidence based and rigorous bottom-up approach allows us to identify the world's best companies. If these businesses satisfy our specific criteria and strict valuation methodology the team will consider investing in them for the long term.

## Our Philosophy

Our investment philosophy can be described as buying quality growth businesses at a reasonable price. We look to acquire these securities at a discount to our estimate of their intrinsic value. We explicitly exclude more cyclical or leveraged industries including banks and resources. We invest in companies whose earnings growth drives intrinsic value, whilst their inherent quality (high margins, strong balance sheets and cash flow) will help to protect client capital in difficult markets.

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