

GCQ Flagship Fund | P Class | Fact Sheet

The GCQ Flagship Fund invests in a concentrated portfolio of high-quality companies within attractive industries

The Fund at a glance

Features	GCQ Flagship Fund P Class
APIR	SPC5039AU
Fund inception	1 July 2022
Base currency	AUD
Pricing	Daily
Number of positions	Approx. 20
Minimum investment	\$50,000
Minimum suggested investment time frame	5 years
Management fees and costs ¹	1.25% p.a.
Performance fees ²	15% of outperformance above the high-water mark increased by the hurdle
Distribution frequency	Annual

Notes:

- 1. Management Fee is 1.25% p.a. and fund expenses are 0.00%
- 2. Hurdle is the lower of 7% p.a. or the Federal Funds Rate plus 4% p.a.

INVESTMENT STRATEGY

The Fund invests primarily in a concentrated portfolio of listed global equity securities designed to deliver compound returns while preserving capital over the long-term. The Fund also has the capacity to short sell securities that GCQ believes to be vulnerable to material price declines.

INVESTMENT OBJECTIVE

The Fund is a high conviction global equity strategy that aims to generate compound returns on capital over a period greater than five years.

INVESTMENT TEAM

Doug Tynan
Chief Investment Officer

Justin Hardwick
Portfolio Manager &
Head of Research

Christopher Morris
Senior Investment Analyst

Weipei Luo
Investment Analyst

About GCQ Funds Management

GCQ Funds Management is a global investment manager founded in 2021 by an established team with a proven track record of strong returns. GCQ's head office is in Sydney and the business is owned and controlled by its staff.

The name GCQ was selected to transparently communicate the firm's investment activities:

GLOBAL | We aim to identify the best investments globally, with a strong bias towards developed markets with established shareholder protections.

CONCENTRATED | We undertake thorough independent research on each of our investments and concentrate capital in our best ideas.

QUALITY | We believe the greatest long-term risk-adjusted returns can be achieved by investing in the world's best companies, at attractive valuations.

Quality Industries

Our focus is on industries that display *monopoly, duopoly or oligopoly* characteristics, and firms that own highly valuable brands with pricing power.

Some examples include:



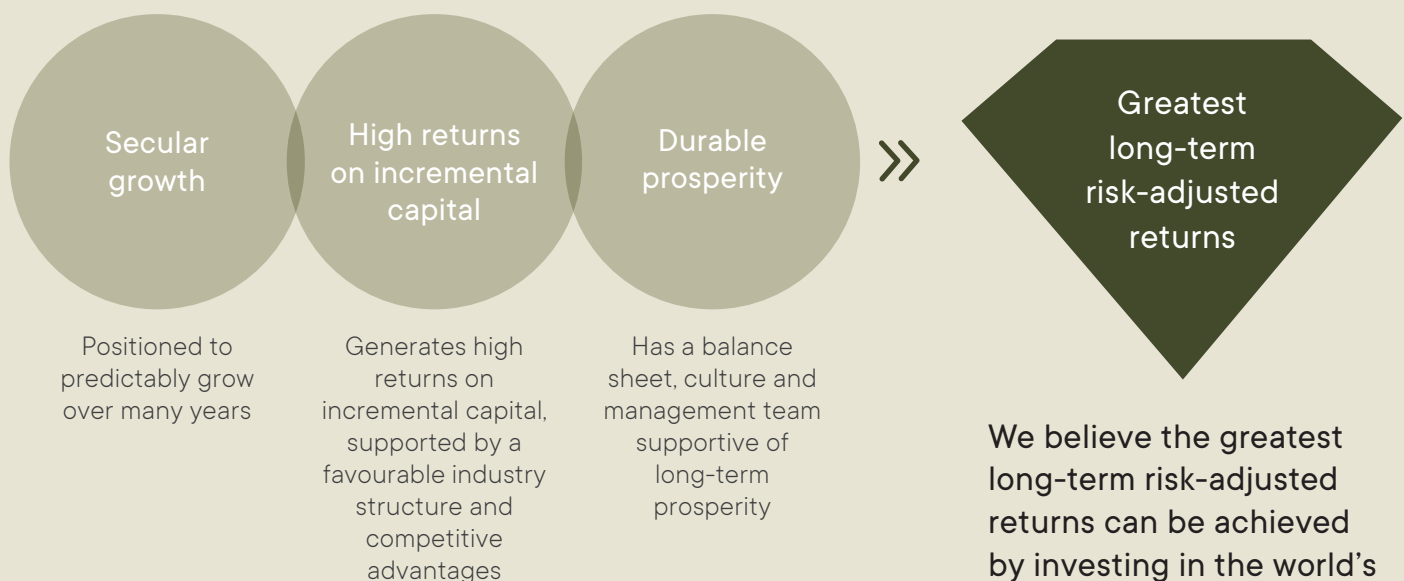
Why own quality businesses?

Quality businesses are by definition, *less exposed to disruption and extreme downside risk*

As long-term investors, our strategy is to build enduring wealth over the long-term by focusing on *businesses that deliver predictable and persistent fundamental outperformance*

Long-term investment in high quality “compounders” is very *tax efficient*

What is a quality business?



DISCLAIMER

Equity Trustees Limited (“Equity Trustees”) (ABN 46 004 031 298), AFSL 240975, is the Responsible Entity for the GCQ Flagship Fund. Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615, a publicly listed company on the Australian Securities Exchange (ASX: EQT).

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GCQ Flagship Fund’s Target Market Determination is available here:

<https://www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds/institutional>

A Target Market Determination is a document which is required to be made available from 5 October 2021. It describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.

INVESTMENT MANAGER

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