

18 August 2021

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Alium overview

Investment Manager	Arrow Capital
Minimum Investment	A\$250,000
Management Fee	2.00% pa
Monthly redemptions	30 days notice

Performance: ASX200 falls >1%

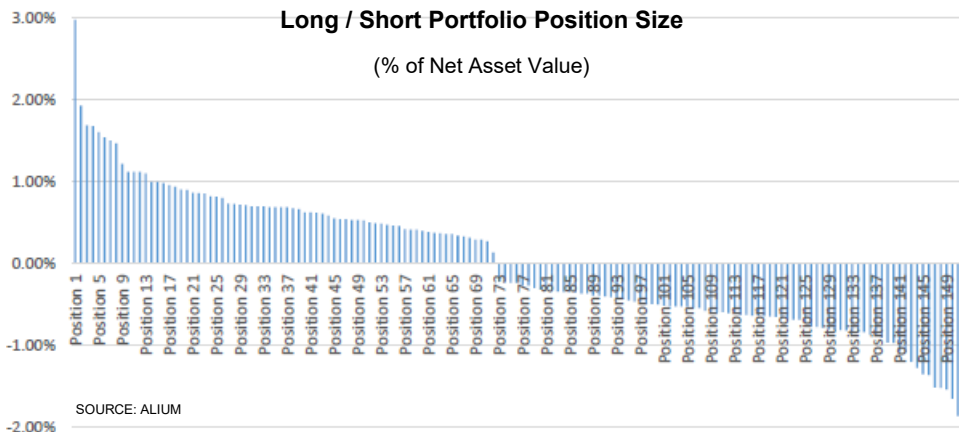
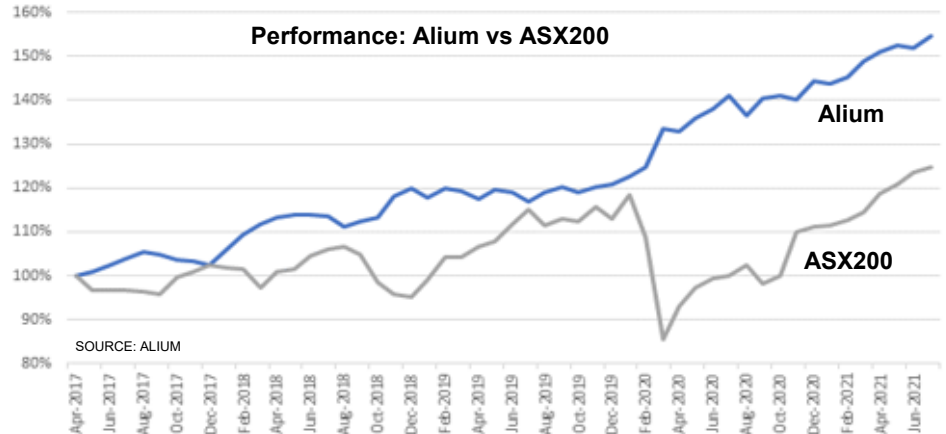
Month	ASX200	Alium
Mar-20	-21.2%	7.1%
Feb-20	-8.2%	1.8%
Oct-18	-6.1%	0.8%
Mar-18	-4.3%	2.2%
Sep-20	-4.0%	2.8%
May-17	-3.4%	0.9%
Aug-19	-3.1%	1.8%
Nov-18	-2.8%	4.3%
Dec-19	-2.4%	0.7%
Sep-18	-1.8%	1.2%

Performance: Alium falls >1%

Month	ASX200	Alium
Aug-20	2.2%	-3.1%
Aug-18	0.6%	-2.3%
Jan-19	3.9%	-1.9%
Jul-19	2.9%	-1.6%
Apr-19	2.3%	-1.4%
Oct-17	4.0%	-1.4%
Oct-19	-0.4%	-1.0%

Providing capital preservation in times of volatility

- **Capital preservation via long / short portfolio based on investment thematic:** Alium seeks to provide capital preservation, through generating market neutral and positive returns by investing both long and short through a portfolio of ~150 large-cap liquid listed securities across Australia, US, Japan and Hong Kong.
- **Strategy has provided a positive return in months where ASX200 has fallen >1%:** Alium has outperformed the ASX200 index 30% since inception in April 2017, equating to an annualised return of 10.7% pa (net of fees), with returns uncorrelated to the market and lower volatility than major equity indices. Approximately 50% of returns historically have been generated by short investments.



■ **Portfolio Long / Short Investment Themes**

- ⇒ **Pricing Power:** Long: REA Group, Amazon, Moody's
- ⇒ **China Champions:** Long: Postal Savings Bank, Kingsoft (software), Xinyi Solar (solar glass), Nine Dragons (paper and packaging), Short: Alibaba (internet), Pinduoduo (internet), New Oriental (education), Smoore (vaporisers)
- ⇒ **Longevity** (healthy living): Long: CRISPR (gene technology), Illumina (gene technology), Regeneron (gene technology), Thermo Fisher (diagnostics), Danaher (diagnostics), Short: Coca-Cola, Krispy-Kreme, Altria (tobacco), Japan Tobacco
- ⇒ **Future mobility** (electric vehicles): Long: Galaxy (lithium mining), Orocobre (lithium mining), Toyota, Volkswagen, Short: Nissan, Li Auto (China electric vehicles)
- ⇒ **Disruption** (retail): Long: Amazon, Goodman, Short: Vicinity (shopping centres)
- ⇒ **Out of Office** (work from home): Long: Daikin (aircon), Toto (toilet), Reece (toilet) Short: Dexus (office), Swire (office), Vornado (office), Seiko Epson (office supplies)

- **Experienced investments team:** Led by Martin Rosser, with portfolio management experience of 10 years in Morgan Stanley's Proprietary Investment division, supported by Anthony Skotnicki (14 years analyst experience) and Sean Hardy (4 years).

Important Disclaimer

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