

WHY INVEST IN PAC CAPITAL?



Alignment – Our money is invested within PAC Capital funds. Every decision we make for our clients is made equally for ourselves.



Style – We use a bottom-up, fundamental approach to investing and only invest in our best ideas where we have a differentiated view, whilst maintaining a sufficient margin of safety to protect our capital.



Nimble – Our streamlined decision-making process allows us to invest in an efficient and timely manner. Our size also allows us to invest in opportunities that are too small for many funds.



Diversification – Following the 80-20 rule, we firmly believe that most of a fund's investment performance is earned by investing in a handful of uncorrelated securities.



Low Cost – We believe that a dollar saved is a dollar earned; so, we strive to reduce costs where possible.



Liquidity – Maintaining sufficient liquidity enables opportunistic decision making, protects us from forced liquidations during market corrections and allows us to service the cashflow needs of investors.

FUND OBJECTIVE

The PAC Global Innovation Fund is an active, thematic managed investment scheme that aims to provide moderate levels of capital growth and income returns by investing in companies that are creating substantial value through innovation

FUND DETAILS

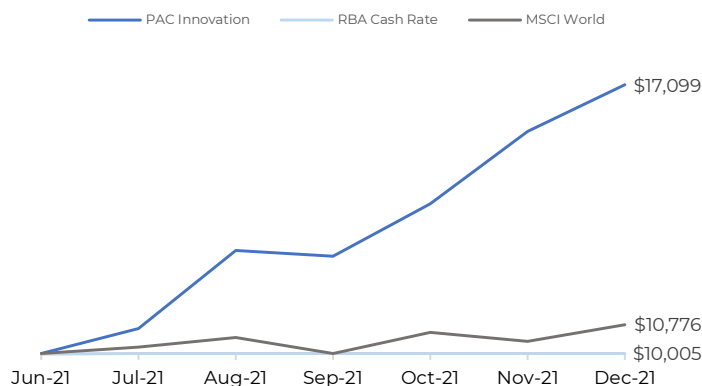
As of 31 December 2021

ISIN	AU60BQC80348
APIR	BQC8034AU
Net Asset Value (NAV)	1.7099
Inception Date	17/06/2021
Benchmark	RBA Cash Rate
Management Fee ¹	1.25%
Performance Fee ²	20%
Buy/Sell Spread	+0.25%/-0.25%
Redemption	Monthly

¹ Management fee applied to Total Net Assets

² Performance fee applied above RBA Cash Rate benchmark

GROWTH OF 10,000 AUD SINCE INCEPTION



TOP 5 HOLDINGS

As of 31 December 2021

SECURITY NAME	WEIGHT
1 Volkswagen AG	12.87%
2 Kambi Group PLC	8.54%
3 Novonix Ltd	6.87%
4 Grayscale Bitcoin Trust BTC	4.57%
5 Ginkgo Bioworks Holdings Inc	2.87%
	35.72%

FUND PERFORMANCE*

For periods ended 31 December 2021

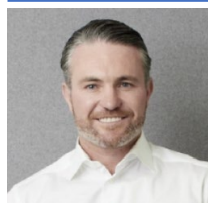
	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception
● PAC Innovation [†]	7.76%	36.02%	-	-	-	-	70.99%
● RBA Cash Rate	0.01%	0.02%	-	-	-	-	0.05%
● MSCI World [‡]	4.27%	7.77%	-	-	-	-	7.76%

* Past performance is not indicative of future results

[†] Performance figures are net of fees

[‡] Assumes all distributions are fully reinvested

PORTFOLIO MANAGER



Clayton Larcombe
Managing Director
Chief Investment Officer

Experience: 15 Years

Qualifications:
- BA, The University of Sydney

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