

NTA and Fund update – 31 July 2018

FUND PERFORMANCE

	1 month	3 month	6 month	1 year	3 years	5 years	Since inception
Unit price (%)	-1.9%	7.6%	9.8%	31.8%	N/A	N/A	31.2%
NTA ² (%)	0.5%	10.0%	13.5%	35.5%	N/A	N/A	34.9%
NTA ² in USD ³ (%)	0.7%	8.4%	4.6%	26.7%	N/A	N/A	26.3%

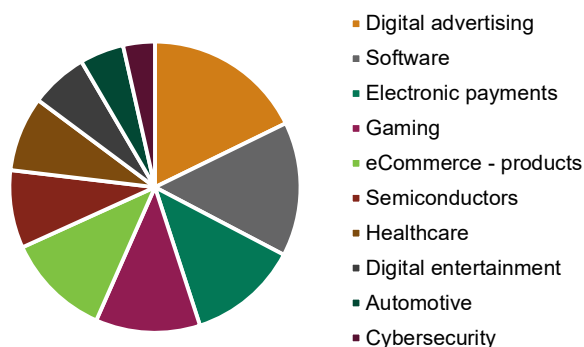
Notes:

1. All returns beyond one year are annualised. 1 year return represents total return (not annualised) from 25 July 2017 to 31 July 2018.
2. NTA performance numbers are total returns, with distributions reinvested and net of fees and costs.
3. NTA in USD is converted by the month-end closing AUD/USD foreign exchange rate. Exchange rate source: Bloomberg.

KEY FACTS

Inception date	25 July 2017
Unit price	\$2.07
NTA per share	\$2.06
Targeted number of securities	10–20
Cash exposure	12.2%

SECTOR BREAKDOWN



Classification Source: Investment Manager

TOP 10 PORTFOLIO HOLDINGS

In alphabetical order	Sector exposure
Activision Blizzard	Gaming
Alibaba	eCommerce – products
Alphabet	Digital advertising
Amazon	eCommerce – products
Baidu	Digital advertising
Microsoft	Software
Netflix	Digital entertainment
Salesforce.com	Software
Tencent	Digital advertising Gaming
Wirecard	Electronic payments

DISTRIBUTION SUMMARY

Ex-distribution date	Cash amount
28 June 2018	4 cents per unit

IMPORTANT INFORMATION

All figures in Australian dollars (AUD) unless specified otherwise. Historical performance is not a reliable indicator of the future performance of the Fund.