



**Annual General Meeting
Antipodes Global Investment Company Limited
(ASX: APL)**

6 November 2019



Agenda

Chairman's Address

Formal Business

Investment Update and Q&A
(from 11:15am)



Chairman's Address

Mr Jonathan Trollip

Chairman's Address

Overview

- APL (**Company**) offers investors access to a long-short global securities investment portfolio with a currency overlay
- Company has net assets of \$616 million and listed on the ASX on 18 October 2016
- Managed by Antipodes Partners Limited (**Manager**)
- The Manager aims to build portfolios with a capital preservation focus
- The Manager seeks to purchase securities in what it considers to be great businesses that are not valued as such, and build a high conviction portfolio

Investment Objective

The Company aspires to grow client wealth over the long term by generating absolute returns in excess of the benchmark, at below market levels of risk

Chairman's Address

Company Details

Manager

- Antipodes Partners Limited

Board of Directors

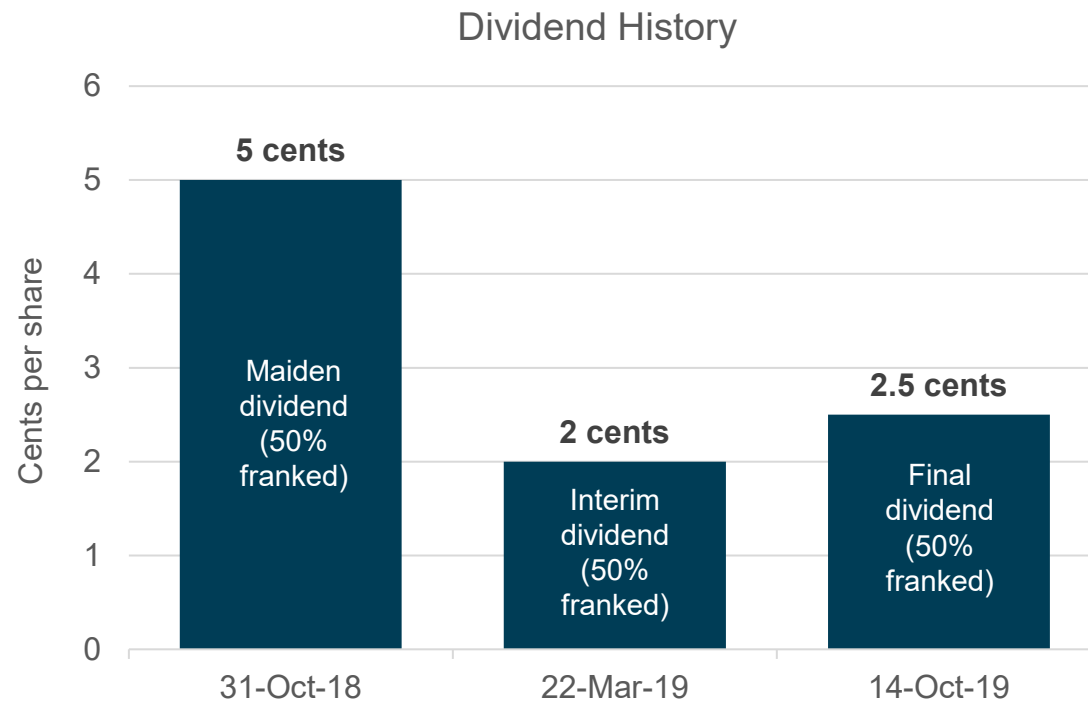
- Jonathan Trollip (Chairman)
- Lorraine Berends
- Chris Cuffe
- Alex Ihlenfeldt
- Andrew Findlay

Shares ¹ (ASX: APL)		
	Outstanding	543,601,025
	Price	\$0.935
	Market capitalisation	\$508.3m
NTA ²		
	Which includes tax provided for on realised gains	\$1.130
	Which includes tax provided for on realised and unrealised gains	\$1.124

Chairman's Address

Dividends

The Company intends to pay a dividend at least annually, subject to available profits, cash flow and franking credits.



FY2019 Final Dividend

Amount	2.5 cents per share
Ex-dividend Date	6 Sept 2019
Dividend Record Date	9 Sept 2019
Dividend Payment Date	14 Oct 2019

Chairman's Address

Performance

Company Performance¹

- 9.2% annualised from listing date to 30 September 2019

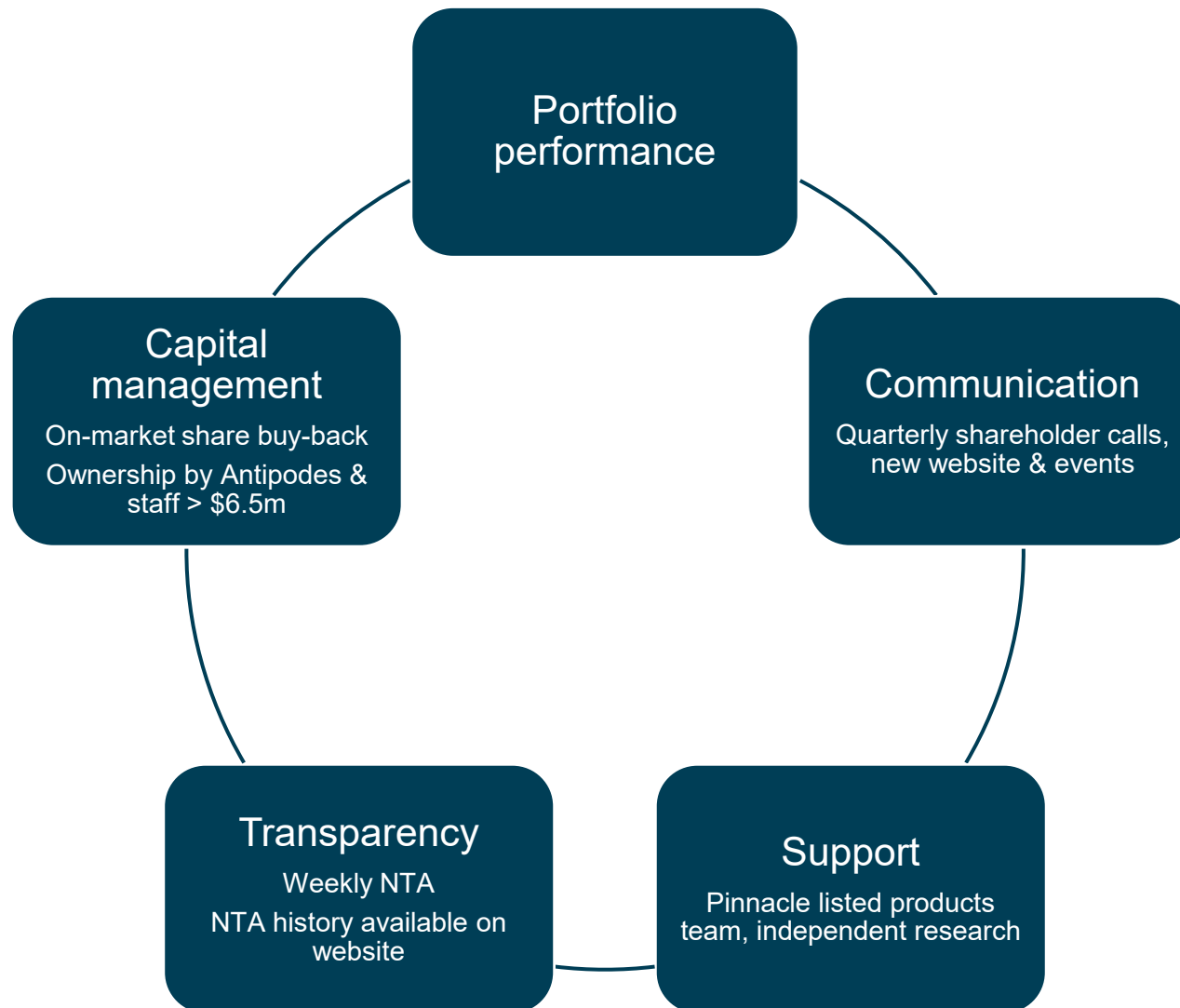
Performance (%)	Company	Benchmark	Difference
1 year	-1.4	8.8	-10.2
2 years p.a.	5.8	13.8	-8.0
Inception p.a.	9.2	14.5	-5.3

TSR Performance²

- -1.7% annualised from listing date to 30 September 2019 (share price of \$0.955 compared to an issue price of \$1.10, with dividends paid during the period of \$0.095)
- Share price of \$0.955 a 14.7% discount to pre-tax NTA³
- Consistent with widening discount for LICs. Active steps being undertaken to narrow discount

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Initiatives to close the discount to NTA

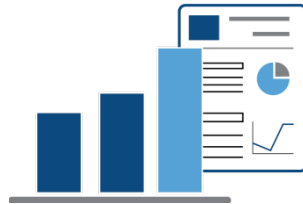


Chairman's Address

Shareholder Engagement



Regular shareholder
emails



Weekly NTA
announcement and
monthly updates



Half & full year
financial results



New website coming soon
antipodespartners.com



Media



Conference
presentations



Formal Business

Mr Jonathan Trollip

Financial Statements

Financial Statements of the Company for the year ended 30 June 2019, together with the Directors' Report and the Auditor's Report as set out in the 2019 Annual Report.

Resolution 1

Adoption of the Remuneration Report

- To consider and, if thought fit, to pass the following resolution:

“That the Remuneration Report of the Company for the financial year ended 30 June 2019 be adopted.”

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Resolution 1 - Proxies

Shares Voted

For	25,862,489	85.77%
Open	1,530,279	5.07%
Against	2,760,970	9.16%
Abstain	15,410,850	

Resolution 2

Re-election of Alex Ihlenfeldt as a director

- To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Alex Ihlenfeldt, who retires by rotation in accordance with rule 6.7 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company.”

Formal Business

Resolution 2 - Proxies

Shares Voted

For	42,657,233	93.59%
Open	1,853,691	4.07%
Against	1,064,697	2.34%
Abstain	141,605	

Resolution 3

Re-election of Andrew Findlay as a director

- To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Andrew Findlay, who retires by rotation in accordance with rule 6.7 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company.”

Resolution 3 - Proxies

Shares Voted

For	42,663,373	93.61%
Open	1,853,691	4.07%
Against	1,058,557	2.32%
Abstain	141,605	



**Thank you for joining us
for our annual AGM**

Disclaimer

Note: Past performance is not a reliable indicator of future performance.

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