



# PALM CAPITAL FUND

## FUND FACTSHEET

PALM CAPITAL

30 June 2021

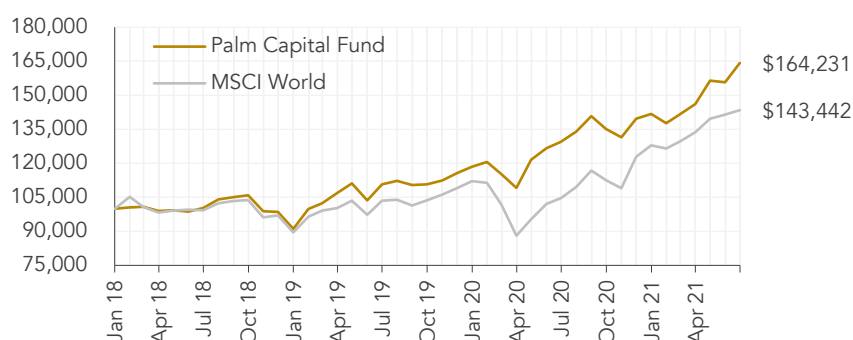
### FUND OVERVIEW

This is a closed fund which consists of the savings of our shareholders. We invest these in exactly the same way we invest for our clients. This helps align our objectives.

Our aim is to preserve and grow the fund well above US inflation over the long term. This leads us to favour listed equities in developed markets. We choose only exceptional businesses with durable advantages run by exceptional managers. We patiently wait to invest when their prices are less than we think they are worth, aiming to benefit as they compound value over time. We only sell if fundamentals deteriorate or we find others offering potentially better returns.

We believe that this approach will allow us to earn higher returns than average businesses at lower fundamental risk over long periods of time.

### GROWTH OF US\$100,000 INVESTMENT\*



### PORTFOLIO FACTS

Launch Date	1 January 2018
Benchmark:	MSCI World Index
Annual Management Fee:	1.00%
Portfolio Manager:	Mahomed Ibrahim

### ASSET ALLOCATION

Equities	82.9%
Cash	17.1%

### RETURNS\* VS BENCHMARK (US\$)

	FUND	BENCHMARK	ACTIVE RETURN
2018	-8.9%	-10.4%	1.7%
2019	30.0%	25.2%	3.9%
2020	19.7%	14.1%	4.9%
2021 (YTD)	15.8%	12.2%	3.3%
Since launch (annualised)	15.2%	10.9%	3.9%

### TOP HOLDINGS AS % OF FUND

KKR & Co Inc	7.9%
Alphabet Inc (Class C)	7.6%
Amazon.com Inc	7.2%
Microsoft Corp	6.5%
Facebook, Inc	6.3%
Roper Technologies Inc	5.3%
ServiceNow Inc	5.3%
Mastercard Inc	5.1%
Visa Inc	4.4%
Adobe Inc	3.3%

### MONTHLY PERFORMANCE OF THE FUND\* (US\$)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2018	0.6%	0.2%	-1.8%	0.4%	-0.7%	1.7%	3.8%	1.0%	0.8%	-6.7%	-0.2%	-7.6%	-8.9%
2019	9.5%	2.6%	4.4%	4.1%	-6.8%	6.8%	1.4%	-1.7%	0.3%	1.6%	2.8%	2.5%	30.0%
2020	1.9%	-4.5%	-5.2%	11.4%	4.2%	2.2%	3.5%	5.1%	-4.1%	-2.7%	6.3%	1.5%	19.7%
2021	-2.9%	2.9%	3.2%	7.0%	-0.5%	5.4%							15.8%

\*All figures are after management fees & trading expenses

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