

FUND FACTSHEET: Global High Conviction Fund

April 2019



Fund Performance and Analytics

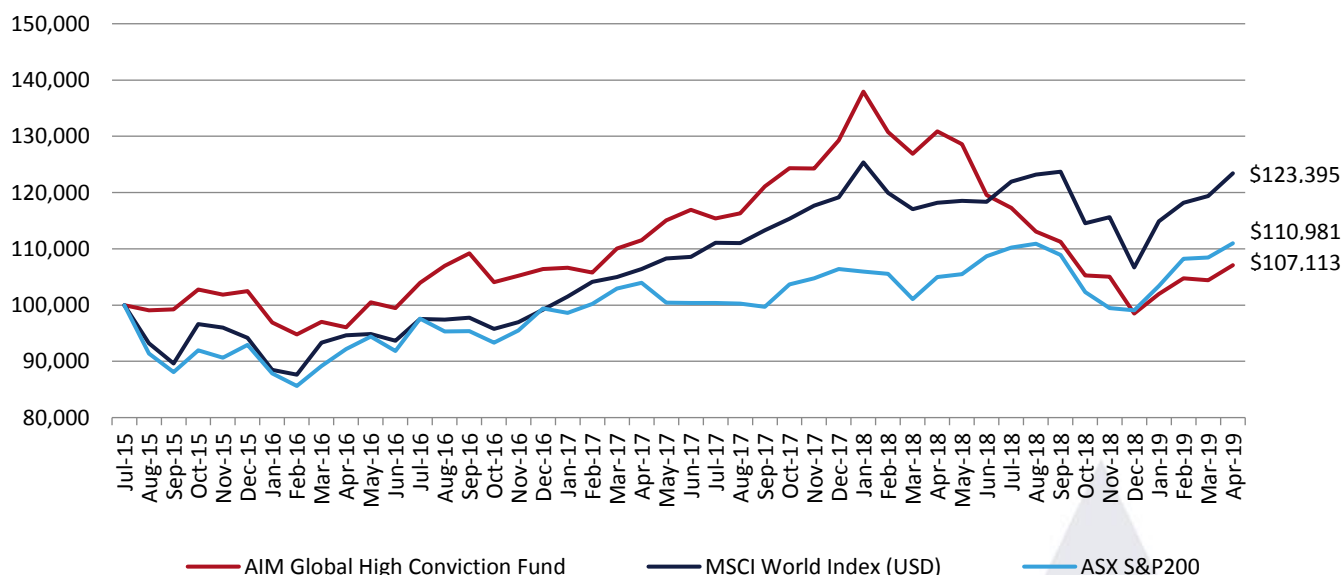
The AIM Global High Conviction returned +2.64% in April. Positive performance contribution was generated by our investments in Microsoft (MSFT.US), Ping An Insurance (2318 HK), Mastercard (MA.US), Aristocrat (ALL.ASX), and China Resources Beer (291 HK).

The major development in April was the better than expected start to US 1Q19 reporting season, which so far has delivered a beat rate of +6.7% one of the highest rates since 2010. Similarly, concerns about an imminent US recession appear to have moderated with US GDP growing +3.2% in Q1. A lack of inflationary pressure in the world is leading central banks to keep interest rates at historically low levels, which has been positive for risk assets as returns on cash and fixed interest are suppressed. Long duration, high-quality companies have been re-rated on this development and this is where we have positioned the fund.

| Period | Return |
|---------------|---------|
| April | 2.6% |
| 3 Month | 5.1% |
| Financial YTD | (10.3%) |
| Inception | 7.2% |

| Portfolio Analytics | Return |
|-------------------------------|--------|
| Percentage of Positive Months | 52% |
| ASX S&P 200 Beta | 0.45 |
| Volatility | 11.1% |
| Top 5 positions (% of AUM) | 25% |
| Top 10 positions (% of AUM) | 43% |

Relative Performance



*Returns calculated from hard launch

Performance Summary

| Year | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | YTD |
|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| FY16 | -1.49 | -0.91 | 0.15 | 3.54 | -0.85 | -0.58 | -5.42 | -2.19 | 2.36 | -0.99 | 4.63 | -1.06 | -2.04 |
| FY17 | 4.54 | 2.90 | 2.10 | -4.74 | 1.11 | 1.16 | 0.21 | -0.83 | 4.05 | 1.34 | 3.17 | 1.61 | 17.57 |
| FY18 | -1.29 | 0.79 | 4.11 | 2.67 | -0.04 | 4.00 | 6.70 | -5.19 | -2.95 | 3.13 | -1.74 | -7.03 | 2.27 |
| FY19 | -1.93 | -3.61 | -1.57 | -5.38 | -0.23 | -6.25 | 3.57 | 2.65 | -0.32 | 2.64 | | | -10.4 |

Fund Information

| | |
|-----------------------------|--|
| Fund structure | Australian Unit Trust |
| Domicile | Australia |
| Pricing | Monthly |
| Redemptions | Monthly upon 30 days notice |
| Management Fees | 1.5% paid monthly in arrears |
| Performance Hurdle | MSCI World Index (USD) |
| Performance Fee | 15% of hurdle outperformance, paid semi-annually |
| Administrator | Citco Fund Services |
| Accountant | Ernst & Young |
| Legal Counsel | Norton Rose Fullbright |
| Prime Broker | Morgan Stanley |
| Risk & Portfolio Management | Imagine Trading System |

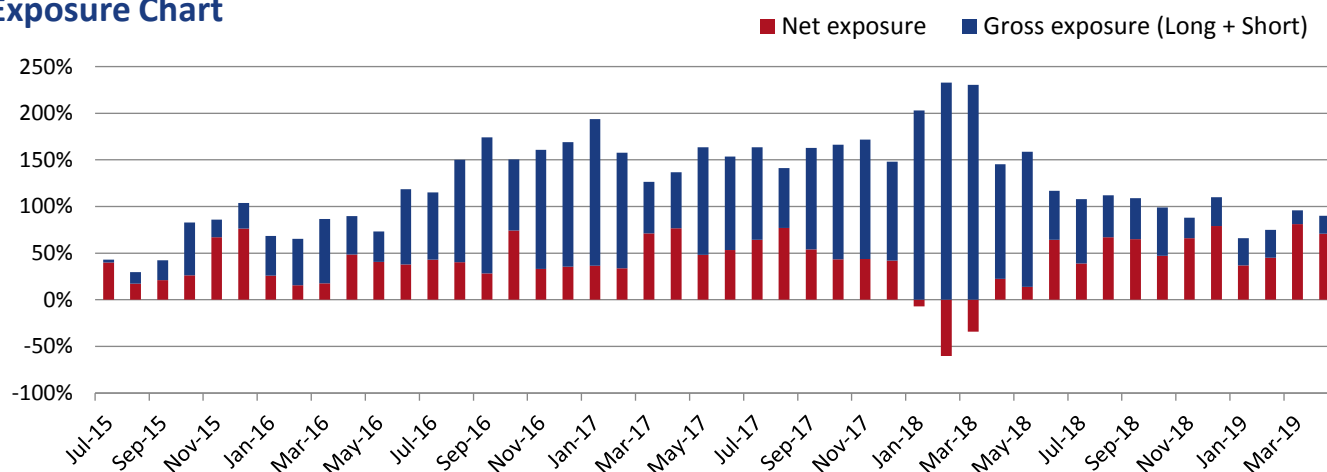
Sector Exposure

| Sector | Long | Short | Net |
|------------------------|------|-------|-----|
| Communication Service | 4% | (1%) | 3% |
| Consumer Discretionary | 10% | (1%) | 9% |
| Consumer Staples | 6% | 0% | 6% |
| Energy | 2% | (2%) | 0% |
| Financials | 10% | (2%) | 8% |
| Healthcare | 4% | (1%) | 3% |
| Industrials | 16% | (1%) | 15% |
| Information Technology | 21% | 0% | 21% |
| Materials | 4% | 0% | 4% |
| Real Estate | 3% | 0% | 3% |
| Index | 0% | (0%) | 0% |

Geographic Exposure

| Location | Long | Short | Net |
|----------------|------|-------|-----|
| USA | 31% | 0% | 31% |
| Australia / NZ | 20% | (9%) | 11% |
| Asia | 22% | 0% | 22% |
| Japan | 2% | 0% | 2% |
| Europe / UK | 4% | 0% | 4% |
| Total | 80% | (9%) | 71% |

Exposure Chart



The information contained in this message and or attachments is intended only for the person or entity to which it is addressed and may contain confidential information. Any review, retransmission, dissemination, or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender and delete the material from any system and destroy any copies. This material has been prepared by Aitken Investment Management Pty Ltd (AIM) (ACN 603 583 768) (AFSL 473534) and any views or commentary expressed herein are those of that party only. AIM is the investment manager for the AIM Global High Conviction Fund.

The AIM Gateway Fund is issued by Theta Asset Management Limited (ABN 37 071 807 684) (AFSL 230920) (Theta). Although AIM is an AFS licensee, it is also an authorised representative (001245993) of Theta for the provision of general advice in relation to the AIM Gateway Fund. The advice provided in relation to the AIM Gateway Fund, is general advice only and has been prepared without taking into account your objectives, financial situation and needs. Before making any investment decision in relation to the AIM Gateway Fund you should read the Product Disclosure Statement (PDS) and consider whether an investment in this product is right for you, given your objectives and financial circumstances and needs. Retail investors should seek professional investment advice. The PDS is available at PDS. Past performance is no indication of future performance. Any forecasts are subject to change without notice. Neither Sequoia, nor Theta guarantee any income or return of capital.

To the extent permitted by law AIM, its employees, consultants, advisers, officers and authorized representatives are not liable for any loss or damage arising as a result of reliance placed on the contents of this email.