

# Orca Global Disruption Fund Fact sheet – November 2023

## Investment criteria

The Investment Manager will target approximately 10-30 investments (primarily listed companies) which may exhibit some, or all of the following characteristics:

- ✓ Growth potential
- ⚙️ Ability to disrupt existing markets and businesses
- 🔧 Ability to utilise new technology to disrupt
- 🛡️ Scalability
- 📈 Appropriate capital structure to fund research and development, as well as growth

## Key fund facts

NUMBER OF STOCKS <b>Approx. 10-30</b>	CASH PERCENTAGE <b>2-50%</b>	HEDGED OR UNHEDGED <b>Unhedged</b>	BENCHMARK* <b>MSCI ACWI Index</b>
DISTRIBUTION FREQUENCY <b>Annually</b>	UNIT PRICE See website for daily unit price updates	MINIMUM INITIAL INVESTMENT AMOUNT <b>\$5,000</b>	BUY/SELL SPREAD <b>0.20/0.20%</b>
MANAGEMENT FEE INC. NET EFFECT OF GST <b>1.45%</b> (of the Net Asset Value of the Fund)	PERFORMANCE FEE <b>No</b>	WEBSITE/PDS/TMD <a href="https://orcafunds.com.au">orcafunds.com.au</a> <a href="#">PDS</a> <a href="#">TMD</a>	Please scan here to view the website



\*The Orca Global Disruption Fund is designed in a benchmark unaware manner. The Investment Manager believes the MSCI ACWI index is appropriate for comparison purposes only. Please refer to notes on the next page for more details.

## Performance table\*

Fund performance	1 Month	3 Months	6 Months	1 Year	3 Years (p.a.)	5 Years (p.a.)	Since Inception(p.a.)
Orca Global Disruption Fund	11.8%	4.3%	8.0%	33.7%	-1.0%	11.2%	12.2%
MSCI ACWI Index (Net, AUD)	4.8%	-0.5%	6.0%	13.8%	9.6%	11.3%	11.2%
Excess Return	6.9%	4.8%	2.0%	19.8%	-10.6%	0.0%	1.0%



## Portfolio top 10 holdings\*

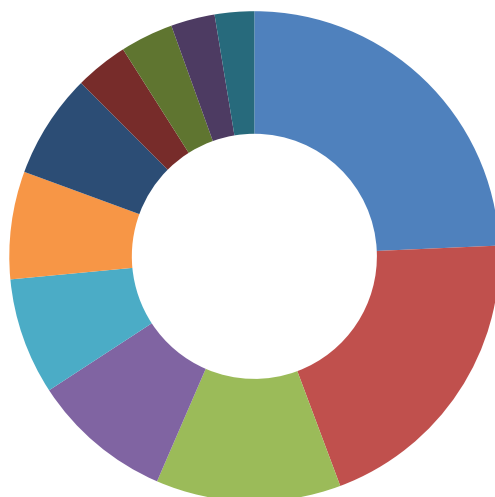
Name	Sector
Alphabet Inc	Digital advertising
Amazon.com Inc	eCommerce
ASML Holding	Semiconductors
Crowdstrike	Cybersecurity
Mastercard Inc	Electronic payments
Microsoft Corp	Software
NVIDIA Corp	Semiconductors
ServiceNow	Software
Spotify	Digital entertainment
TSMC	Semiconductors

**Notes:** \* Data as at 30 November 2023. Unit price (exit) at 30 November 2023: \$2.6704. Fund size: \$154.1 million. Numbers may not sum due to rounding. Past performance is not indicative of future performance. All returns are total returns, inclusive of reinvested distributions and net of fees and costs using net asset value per unit from inception to, and including, 31 January 2021 and exit unit price from this date. Inception 25 July 2017.

**Benchmark selection:** The Orca Global Disruption Fund is designed in a benchmark unaware manner. The Investment Manager believes the MSCI ACWI index is appropriate for comparison purposes given the Fund invests in companies across a range of industries including technology, renewable energy, consumer, communication services and healthcare. The risk/return profiles of the Fund and benchmark differ due to differences in the constituents of each. The Fund's objective is to provide investors with capital growth over the long-term through exposure to companies that benefit from disruptive innovation – in or from any industry/sector, including emerging market listed investments.

## Thematic exposure\*

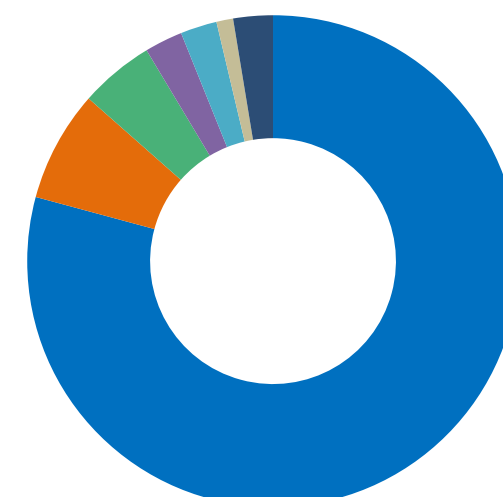
- Software (24.3%)
- Semiconductors (20%)
- Ecommerce (12.2%)
- Electronic Payments (9.3%)
- Digital Advertising (7.7%)
- Cybersecurity (7.1%)
- Healthcare (6.9%)
- Digital Entertainment (3.5%)
- Renewable Energy (3.5%)
- Hardware (2.9%)
- Cash (2.6%)



Source: Investment Manager, Bloomberg.

## Country exposure\*

- United States (79.2%)
- Netherlands (7.3%)
- Taiwan (4.9%)
- Canada (2.5%)
- Sweden (2.4%)
- Korea (1.1%)
- Cash (2.6%)



Source: Bloomberg, Country of Domicile.

## Meet the Manager



**Raymond Tong**  
Portfolio Manager



**James Holston**  
Investment Analyst



**Kunal Valia**  
Portfolio Manager

## TMD

This fund is appropriate for investors with “High” risk and return profiles. A suitable investor for this fund is prepared to accept high risk in the pursuit of capital growth with a medium to long investment timeframe. Investors should refer to the [TMD](#) for further information.

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