

The Investment Manager

Tactical Global Management (TGM) provides tailored investment solutions for clients including rebalancing and currency hedging overlays, global macro and currency alpha strategies, and a low volatility equities strategy. We manage over \$28b across our investment products, including execution services, using exchange traded futures, options, ETFs, swaps and forward foreign exchange contracts. TGM is also supporting and promoting Sustainable Impact Investing opportunities in both Australia and developing countries and provides access to sustainable global equities through its global sustainable (SDG) equities strategy. We have extensive experience in managing investment programs for institutional clients globally including pension funds, insurance companies, fund managers, banks, endowments, and charities.

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Investment Objective

TGM’s Systematic Global Macro Alpha strategy generates alpha from market misalignments from their fundamental valuations. TGM’s Systematic Global Macro Alpha strategy also provides strong diversification benefits when mixed with other alpha strategies.

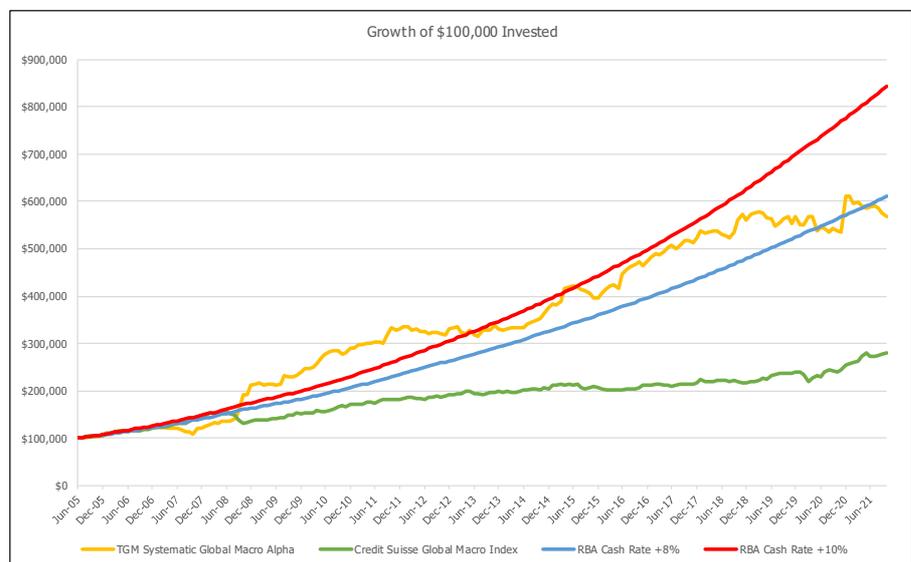
Investment Strategy

TGM’s Systematic Global Macro Alpha process is focused on relative valuations within currencies and country equity market indices. These are the two areas that TGM has found the most attractive for generating alpha over its 20 years’ experience of running macro strategies. These sources of alpha are combined with the use of a machine learning techniques.

Performance¹

TGM’s Systematic Global Macro Alpha strategy targets a return of RBA Cash plus 8-10% over the long term.

| <i>Period</i> | <i>Credit Suisse Global Macro Index²</i> | <i>TGM Systematic Global Macro Strategy³</i> |
|------------------------------|---|---|
| 1 month | 0.36% | -1.27% |
| 3 months | 2.83% | -3.82% |
| 6 months | 2.73% | -3.64% |
| 1 year | 17.07% | 6.07% |
| 3 years (p.a) | 8.60% | 0.53% |
| 5 years (p.a) | 6.20% | 3.85% |
| 10 years (p.a) | 4.39% | 5.48% |
| Inception (p.a) | 6.46% | 11.17% |
| Annualised Volatility | 5.57% | 10.49% |
| Return/Risk Ratio | 1.16 | 1.07 |



TGM’s Systematic Global Macro Alpha strategy is available on a managed account basis and can be tailored to a client’s specific return and risk objectives of the client.

¹ The performance numbers are Gross AUD. The returns are net of transaction costs but gross of management fees.

² Index Series from October 1997 to October 2021, AUD Hedged

³ Backtest results for the period April 2005 to October 2021

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