

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 \$25b 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 Global Currency Alpha strategy aims to generate alpha from currency misalignment as market uncertainty changes over time. TGM’s Global Currency Alpha strategy provides strong diversification benefits when mixed with other alpha strategies.

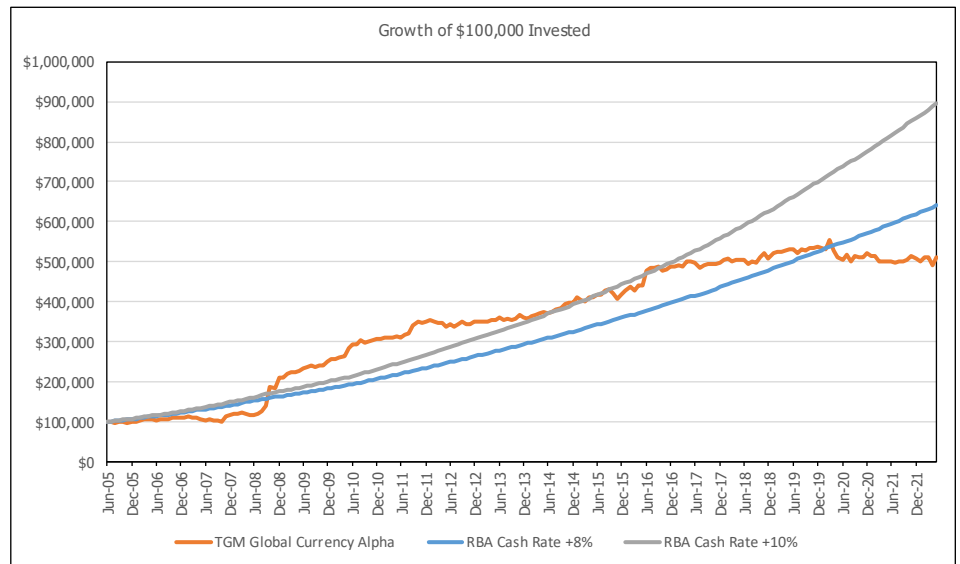
Investment Strategy

TGM’s Global Currency Alpha process is a multi-currency, long/short style strategy, which can be implemented with both currency futures and forwards. TGM’s Global Currency Alpha process incorporates purchasing power parity (PPP) as a valuation anchor for currencies as used by investors in periods of increased uncertainty. We also capture other economic and financial factors that typically drive the currency markets. These factors are combined with the use of machine learning techniques.

Performance¹

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

<i>Period</i>	<i>TGM Global Currency²</i>
1 month	3.90%
3 months	0.70%
6 months	2.22%
1 year	-3.50%
3 years (p.a.)	0.40%
5 years (p.a.)	3.22%
10 years (p.a.)	5.16%
Inception (p.a.)	10.06%
Annualised Volatility	11.87%
Return/Risk Ratio	0.85



TGM’s Global Currency Alpha strategy is available as a managed account and can be tailored to a client’s specific return and risk objective.

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

² Backtest results for the period April 2005 to May 2022.