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## Official Market Release

### Blackwattle Launches New Generation High-Conviction Global Fund

Blackwattle Investment Partners has secured some of the country's top investment talent, as the company launches its new Blackwattle Global Quality Fund.

Blackwattle has attracted an outstanding team of four (4) investment professionals who all previously worked at Antipodes Partners.

With a focus on Quality and a High-Conviction design, the fund will expand Blackwattle's offering into the Global Equities market, providing investors with the opportunity to invest alongside some of Australia's best investment talent.

The team will be led by Sunny Bangia, who has over 18 years global experience, having worked alongside global equities pioneer Kerr Neilson at Platinum and as a co-founder of Antipodes.

Mr Bangia will be joined by Senior Analysts Mr Edward Li and Mr Nicholas Tan, as well as Analyst/Trader Mr Isaac Boorer, all former Antipodes employees. The high calibre team provides Blackwattle with extensive experience across Global Research, Analytics, Portfolio Construction and Trading.

The Fund will employ a rigorous, structured approach to uncover investment opportunities globally.

The team will work alongside Blackwattle's existing team of investment professionals, who have an average 18+ years of investment experience.

The Blackwattle Global Quality Fund will be concentrated, investing in 20-35 high quality opportunities globally.

"The Fund distinguishes itself through its high-conviction philosophy coupled with its structured forward-looking assessment of Quality", said Sunny Bangia, Blackwattle Portfolio Manager and Partner.

"Unlike many traditional funds, which often spread their investments thinly across a wide range of opportunities, our Fund only focuses on the very best possible companies", said Mr Bangia.

"Our all-weather approach to Quality Investing, allows us to recognise a company's persistent competitive edge and the durability of earnings, allowing us to be dynamic and flexible."

"Our objective is to deliver at least 8-12% annual investment returns over the long term", he concluded.

Many of the incumbent managers within the industry are struggling with sustained underperformance, controversy, instability of management, and continued capital outflow. These factors have underpinned Blackwattle's entry into Global Equities.

“Given current market opportunities and the performance of incumbent managers, the move into Global equities with an outstanding team led by Sunny, is the next strategic step for our clients”, said Michael Skinner, Managing Director and CIO of Blackwattle.

“We believe that our structured assessment of business quality combined with the team’s extensive global experience will add significant value to our investors, and set a new benchmark in the industry”, said Mr Skinner.

Another common theme in Funds Management is excess capital management, or ‘asset gathering’. Fund Manager’s become wedded to the revenue derived by managing ever increasing amounts of capital (or FUM), which ultimately diminishes returns for investors as liquidity constraints kick-in.

Consistent with Blackwattle’s core principles of ‘Alignment, Quality and Trust’, Blackwattle’s Global Quality Fund will be constrained to a maximum FUM size of \$10bn.

Mr Skinner stated, “all Blackwattle Funds are capacity constrained well below peers, we do this to always preference performance over fee gathering”.

“We have ensured that our Blackwattle principles of Alignment, Quality and Trust have been incorporated into the new Global Fund, and constraining its capacity is a key component of alignment and it will build trust”, he continued.

“As always, we will personally invest alongside our clients into the Fund and there is no personal trading by the investment team, which is a clear distraction and conflict”, he added.

“To-date our team’s personal commitment to Blackwattle Fund’s is approaching \$15,000,000, and we are extremely proud of this fact”.

“Having significant ‘skin in the game’ means we are 100 per cent aligned to the common interest of our clients, which is far too uncommon in the Australian funds management industry.”

“We still strive to be the most aligned fund manager in the country.” Mr Skinner concluded.

Blackwattle spent over 3 years researching and developing the optimum business model to bring together the best aspects of funds management, and to solve for the worst. The establishment of its Global Quality Fund represents the next stage in a well thought out strategy to expand the company’s offering to investors around Australia and the world.

## About Blackwattle Investment Partners

*Blackwattle is a new generation, highly aligned, Australian investment manager investing in quality businesses and people.*

*Blackwattle brings together outstanding individuals with expertise across Investment, Distribution and Marketing, and Governance. Established in 2023 to empower the next generation of investment talent in Australian funds management, our mission is to invest in quality businesses that are leaders or emerging leaders within their industry.*

*At Blackwattle, we will always invest our own capital alongside our clients. Our skin-in-the-game approach ensures that we are personally invested in the portfolios we manage, demonstrating our unwavering alignment to our clients' success.*

*To date, we have collectively committed almost \$15,000,000 of our own personal capital. With a combined investment experience of over 175 years across our team, averaging 18 years per person, we bring a wealth of knowledge and insight to our decision-making process.*

*Within the first 6 months of operation, Blackwattle has established 5 investment portfolios and is managing \$100m. Our funds include the:*

*Blackwattle Small Cap Quality  
Blackwattle Small Cap Long-Short Quality  
Blackwattle Mid Cap Quality  
Blackwattle Long Short 130/30 Quality  
Blackwattle Large Cap Quality*

*The Global Fund announced today, will be Blackwattle's 6th Fund and the 1st with a Global focus.*

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