

## GCQ Flagship Offshore Fund | Fact Sheet

The GCQ Flagship Fund invests in a concentrated portfolio of high-quality companies within attractive industries.

### The Fund at a glance

Features	GCQ Flagship Offshore Fund
ISIN	KYG3840S1093
Fund Inception	1 May 2025
Base currency	USD Actively Hedged
Pricing	Monthly
Number of positions	Approx. 20
Minimum investment	\$1,000,000
Minimum suggested investment time frame	5 years
Management fees and costs(1)	1.25% p.a.
Performance Fees(2)	15% of Outperformance above the High Water Mark increased by the Hurdle

*Notes:*

1. Management Fee is 1.25% p.a and fund expenses are 0.00%
2. Hurdle is the lower of 7% p.a or the US Federal Funds Rate plus 4% p.a

#### INVESTMENT STRATEGY

The Fund invests primarily in a concentrated portfolio of listed global equity securities designed to deliver compound returns while preserving capital over the long-term. The Fund also has the capacity to short sell securities that GCQ believes to be vulnerable to material price declines.

#### INVESTMENT OBJECTIVE

The Fund is a high conviction global equity strategy that aims to generate compound returns on capital over a period greater than five years.

#### INVESTMENT TEAM

**Doug Tynan**  
Chief Investment Officer

**Douglas Isles**  
Investment Director

**Justin Hardwick**  
Senior Portfolio Manager

**Christopher Morris**  
Portfolio Manager

**Yathavan Suthaharan**  
Senior Investment Analyst

**Weipei Luo**  
Investment Analyst

**Christian Walsh**  
Investment Analyst

**Andrew Vass**  
Head of Trading and Risk

### About GCQ Funds Management

GCQ Funds Management is a global investment manager founded in 2021 by an established team with a proven track record of strong returns. GCQ's head office is in Sydney and the business is owned and controlled by its staff.

The name GCQ was selected to transparently communicate the firm's investment activities:

**GLOBAL** | We aim to identify the best investments globally, with a strong bias towards developed markets with established shareholder protections.

**CONCENTRATED** | We undertake thorough independent research on each of our investments and concentrate capital in our best ideas.

**QUALITY** | We believe the greatest long-term risk-adjusted returns can be achieved by investing in the world's best companies, at attractive valuations.

# Quality Industries



Our focus is on industries that display *monopoly, duopoly or oligopoly* characteristics, and firms that own highly valuable brands with pricing power.

Some examples include:

 Super luxury goods	 Global cloud computing	 Global consumer payments
 Global online advertising	 Local monopolies	 Credit rating agencies & investment index providers

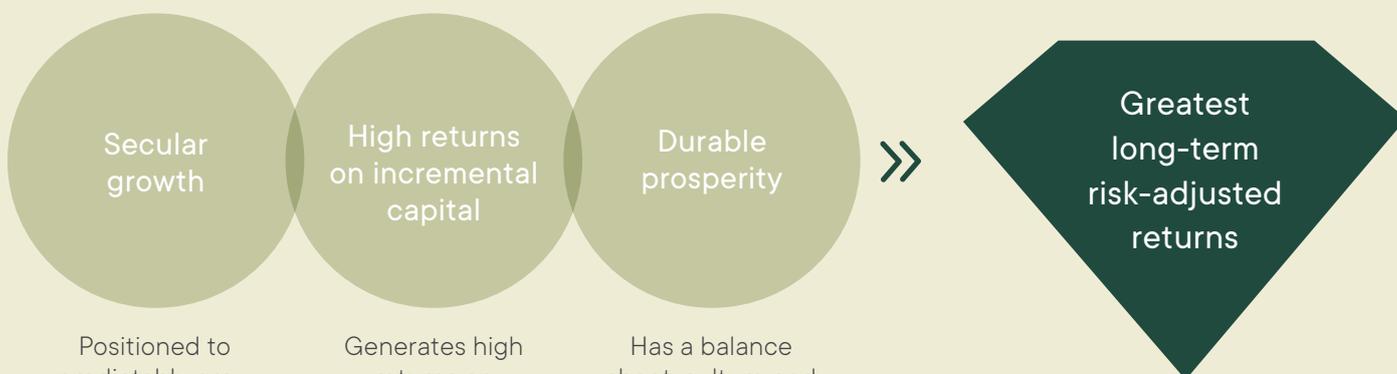
## Why own quality businesses?

Quality businesses are by definition, *less exposed to disruption and extreme downside risk*

As long-term investors, our strategy is to build enduring wealth over the long-term by focusing on *businesses that deliver predictable and persistent fundamental outperformance*

Long-term investment in high quality “compounders” is very *tax efficient*

## What is a quality business?



Positioned to predictably grow over many years

Generates high returns on incremental capital, supported by a favourable industry structure and competitive advantages

Has a balance sheet, culture and management team supportive of long-term prosperity

We believe the greatest long-term risk-adjusted returns can be achieved by investing in the world’s best companies, at attractive valuations.

GCQ Flagship Offshore Fund | Fact Sheet

**DISCLAIMER**

This Investor Report has been prepared by GCQ Funds Management Pty Ltd ACN 654 864 767 (Investment Manager) (AFS licence number 538513).

This document is designed solely for information purposes for GCQ Flagship Offshore Fund. This Investor Report and any attachment is confidential and for the use of the intended recipient(s) only. If you are not the intended recipient, any use, interference with, disclosure or copying of this material is unauthorised and prohibited. This Investor Report is also subject to copyright. No part of it can be reproduced, adapted or communicated without the written consent of the Investment Manager. If you have received this email in error, please notify the sender by return email immediately and delete both messages from your system without making copies. Whilst the Investor Report has been prepared with all reasonable care from sources the Investment Manager believes to be reliable, no responsibility or liability is accepted by the Investment Manager for any errors or omissions or misstatements howsoever caused. No representation or warranty is made that any past performance and/or forward-looking statement contained in this Investor Report should or will be achieved.

**INVESTMENT MANAGER**

GCQ Funds Management Pty Ltd

ABN 32 654 864 767, AFSL 538513

Level 14, 167 Macquarie Street,  
Sydney NSW 2000

Email: [contact@gcqfunds.com](mailto:contact@gcqfunds.com)

Phone: 02 7252 9124

**ADMINISTRATOR**

Apex Fund Services Pty Ltd

AFSL 303253

GPO Box 4968  
Sydney, NSW, 2001

Registry Phone: 1300 133 451

Registry International Phone:  
+61 2 8259 8888

Registry Email:  
[registry@apexgroup.com](mailto:registry@apexgroup.com)

Registry Fax: +61 2 9251 3525

**AUDITORS**

Ernst & Young Ltd.

62 Forum Lane, Camana Bay

PO Box 510

Grand Cayman, KY1-1106,

Cayman Islands