



ALCapital

*Challenge the Present.
Redefine the Future.
Build a Proud History.*

ALCapital

Founded in 2018, AL Capital is an asset management platform investing in both fixed income and equities across public and private markets.

Initially established as a Single-Family Office, AL Capital served as the independent investment arm of Aqualand Group - a diversified property development and investment company based in Sydney, with a robust portfolio encompassing high-end residences, boutique developments, and retail and commercial assets.

Today, leveraging its successful track record, AL Capital is evolving into a multi-asset management platform. It is expanding its reach to serve a diverse clientele from its Sydney headquarters and associate offices in Singapore and Hong Kong. Currently, it manages over A\$250 million in assets, drawing in external parties to share in the success of our team.

Invest With Us Across Asset Classes



EQUITIES

ALC Active Australian Equities Fund

- Absolute returns focused domestic equities
- Consists of a high conviction portfolio driving returns, and a short-term portfolio managing risk and market dislocations

ALC Active International Equities Fund

- Diversified international portfolio with dynamic regional allocations and currency hedging strategies.

ALC Market Neutral Australian Equities Fund

- Targeting positive returns regardless of overall market direction
- Quantitatively driven by factors known to deliver returns

FIXED INCOME

ALC Global Credit Fund

- RBA + 2.50% target return
- Designed for stable returns and quarterly income
- Credit focused fixed income

REAL ESTATE

Boutique and tailored co-investment opportunities available on request

ALC Munn St Barangaroo Property Fund

- 9% pa. yield net of all fees and charges, paid quarterly

PILARS OF OUR INVESTMENT SUCCESS



Leadership team with over 150 years of experience in financial services, mining and real estate firms



Investment management solutions across public and private equity and fixed income markets globally



Deeply connected to the market with access to news and flows



Tailored investment solutions for personal requirements



Quality research overseen by a head of research with high success rates over 23 years



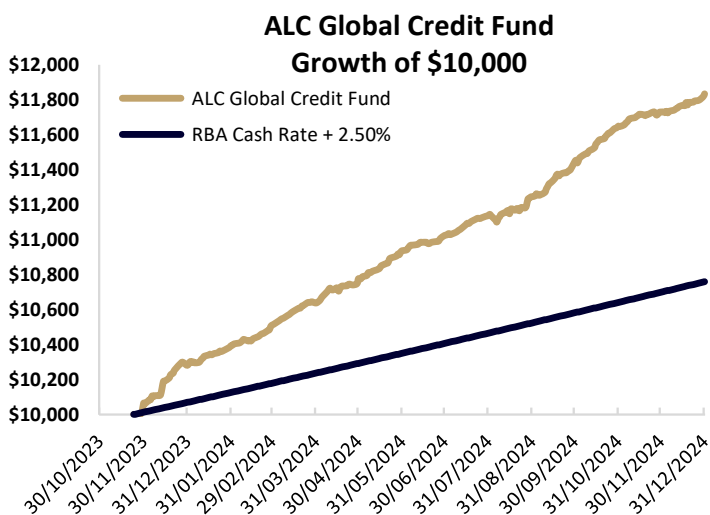
Our strategies are designed to preserve and grow capital across market cycles

ALC Global Credit Fund

The Fund aims to generate returns that are **2.5% per annum above the RBA Cash Rate**, after fees and expenses. This is achieved by investing in a range of interest rate securities such as **corporate debt, hybrid securities, and structured debt securities**. These can be in Australian Dollars or other major currencies, usually hedged back to Australian Dollars.

AL Capital utilizes various **active and dynamic investment strategies** in **both local and international debt markets** to meet the Fund's investment objective. By understanding and analyzing the risk of the underlying securities and issuers, we aim for a higher success rate in risk/return reward for investors. We also look for opportunities when a security's price deviates from its intrinsic value.

Risk management is central to our approach. The Fund's goal is to maximize returns while maintaining an acceptable risk level. The Fund's managers actively manage various risks such as credit, market, interest rate, foreign currency, convertibility, duration, and liquidity. This active management helps mitigate these risks and enhances returns for investors.



Past performance is no indication of future performance. Investments may rise and fall in value and returns cannot be guaranteed.

Fund Details	As-at 31 December 2024
APIR Code	ETL3247AU
Inception Date	23 November 2023
Investment Manager	AL Capital Holding Pty Ltd
Responsible Entity	Equity Trustees Limited
Administrator	APEX Fund Services Pty Ltd
Prime Brokers	BNP Paribas, London Branch
Minimum Investment	\$25,000
Liquidity	Daily (in normal market conditions)
Investment Objective	RBA Cash Rate + 2.50%
Distributions	Quarterly
Management Fee	0.71%
Performance Fee	Nil
Buy/Sell Spread	0.05% / 0.15%
Suggested Holding Period	3+ years
Risk Return Profile	Low
Where to Invest	Directly (www.alcapital.com.au)
Performance since Inception	16.42%

ALC Global Credit Fund

Track Record			
Returns (%)*	Since inception	6 month	9 month
As of December -24			
ALC Global Credit Fund	16.42	7.34	11.24
RBA + 2.50%	6.83	3.39	5.10
Outperformance (Underperformance)	9.59	3.96	6.14

Performance is reported net of all fees. Returns greater than one year are annualized. Past performance is not a reliable indicator of future returns. *The inception date of the ALC Global Credit Fund is 23/11/2023.

Credit Focused Fund

The fund is designed to be a true to label credit fund, so the following risks are continuously managed by the investment management team;

- **Interest Rate Exposures:** limited to avoid excessive exposure to rates volatility, to increase the capital stability.
- **Single Asset Exposures:** limits on single asset exposures, to encourage a more diverse and capital stable portfolio.
- **External Credit Ratings:** 'Investment Grade' securities preferred, with only a small limit for sub investment grade typically reserved for downgrades.
- **Currency Exposures:** where foreign currency bonds are purchased typically foreign exchange derivatives will be used to remove the currency risk to limit exposure.
- **Structured Credit Exposures:** limited investment capacity to avoid excessive exposure to illiquid and complex securities.

Key Highlights



Talented and Experienced Team – leverage off 150 years of experience in our investment committee and management team



Daily Liquidity – in normal market conditions, access to funds daily



Credit Focus – Designed with the aim to deliver stable returns with a credit focus with minimal directional interest rate exposure.

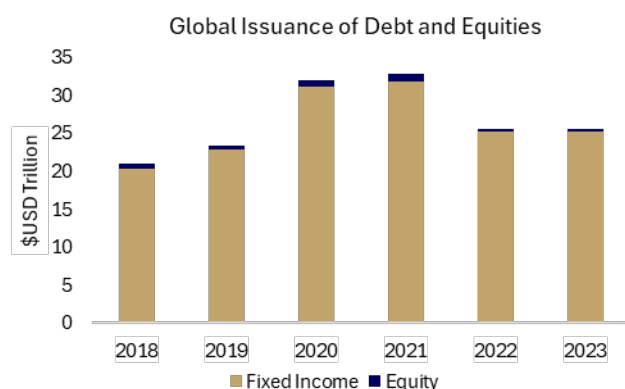
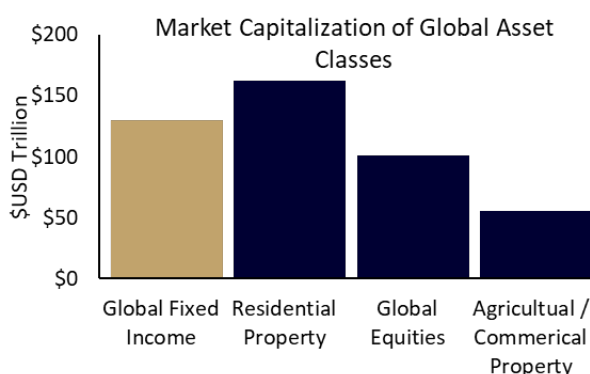


Quarterly Income – designed with the aim to, and invested in securities that deliver regular income.



Core Risk Management – AL Capital has Risk Management at its core, assessing and managing all risks of the portfolio

Direct Access with Experienced Managers to One of the Biggest Global Asset Classes

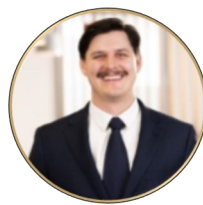


Meet the Managers



VINCENT HUA
MANAGING DIRECTOR

Vincent Hua is a seasoned banking and investment expert with 30 years of experience. He has held top roles at major global banks such as Lehman Brothers, Commonwealth Bank, Shinsei Bank, and Westpac. In the last 12 years, he has managed numerous direct investments in different sectors worldwide, including resources, retail, infrastructure, logistics, and financial services. He co-founded the Mason Stevens Group and held the roles of CEO and CIO for over ten years.



WALLY DENNING
ASSISTANT PORTFOLIO MANAGER

Wally Denning joined the AL Capital team in 2023, serving as a Senior Investment Analyst and Assistant Portfolio Manager. Prior to this role, he gained extensive experience at wealth managers Mason Stevens and Cutcher & Neale, focusing on the analysis and execution of fixed income portfolios. Wally is a graduate of the University of Sydney, holding a Bachelor of Commerce and a Bachelor of Science.

Equity Trustees Limited ("Equity Trustees") (ABN 46 004 031 298), AFSL 240975, is the Responsible Entity for the ALC Active Australian Equities Fund, the ALC Active International Equities Fund and the ALC Global Credit Fund (Collectively "Retail Funds"). Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). The Investment Manager for the Retail Funds is AL Capital Holding Pty Ltd ("AL Capital") ABN 29 613 750 682, AFSL 523648. AL Capital is the Trustee and Investment Manager for the ALC Market Neutral Australian Equities Fund ("the Fund").

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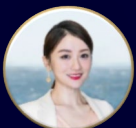
The Retail Fund's Target Market Determination is available <https://www.eqt.com.au/insto>. A Target Market Determination describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.

A Relationship of Trust Meets a History of Success

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