

Sequential Equities Strategy

Total Performance (since inception Oct 2010)*

139.5%

Total Outperformance (since inception Oct 2010)*

45.4%

Current Australian Equity Exposure

64.3%

Current Portfolio Yield

1.9%

Portfolio Update – October 2020

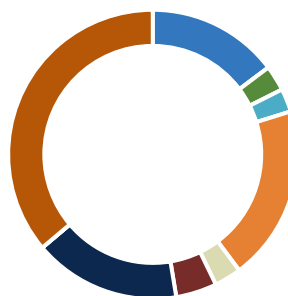
The US election took centre stage last month in the lead up to the 3rd November polling day, and here we are some two weeks later with a media elected president of Joe Biden but with Donald Trump still not conceding and challenging the result. Whilst it looks like Trump has next to no chance in winning from here, it still is Trump and it is America, so anything is possible.

The world also finally received positive news with both Pfizer and Moderna announcing a high efficacy to their Covid-19 vaccines with approval and production possibly months away. America and Europe though, are in the grip of a second wave of infections which has already surpassed the first. The vaccine can't come soon enough.

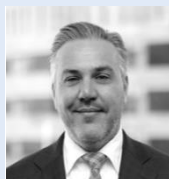
SEQ returned 1.20% for the month against the ASX 300 of 1.89%. The month of November post election has seen a resurgence in old world stocks such as Banks and Energy which have underperformed substantially compared to the market darlings of Info Tech and Healthcare. Hard to suggest at this stage if this is an emerging trend or a short shift before trending back to those similar names but we remain alert to it. The recent strong rise is also noted where a pullback may be warranted.

Performance 31 st October 2020	1 mth	1yr	3yr	5yr	10yr	Since Inception (%pa) Oct 2010
SEQ Portfolio	1.20%	5.02%	26.74%	43.78%	139.54%	8.97%
S&P/ASX 300 Accumulation Index	1.89%	-7.91%	13.21%	39.54%	94.10%	6.76%
Outperformance (Alpha)	-0.69%	+12.93%	13.53%	+4.24%	+45.44	+2.21%

Portfolio composition by sector



- Energy 0%
- Materials 15%
- Industrials 0%
- Cons. Disc. 3%
- Cons. Staples 3%
- Health Care 20%
- Financials 2%
- Real Estate 5%
- Info.Tech 16%
- Telco. Serv. 0%
- Utilities 0%
- Cash 36%



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Top 10 holdings in alphabetical order

Ansell Ltd	ANN
Champion Iron Ltd	CIA
Chorus Ltd	CNU
EML Payments Ltd	EML
JB Hi-Fi Ltd	JBH
Lifestyle Communities Ltd	LIC
Oz Minerals Ltd	OZL
Polynovo Ltd	PNV
Rio Tinto Ltd	RIO
Sonic Healthcare Ltd	SHL

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