

A good curator selects only the best

Through cycles and beyond trends: Investing in enduring quality

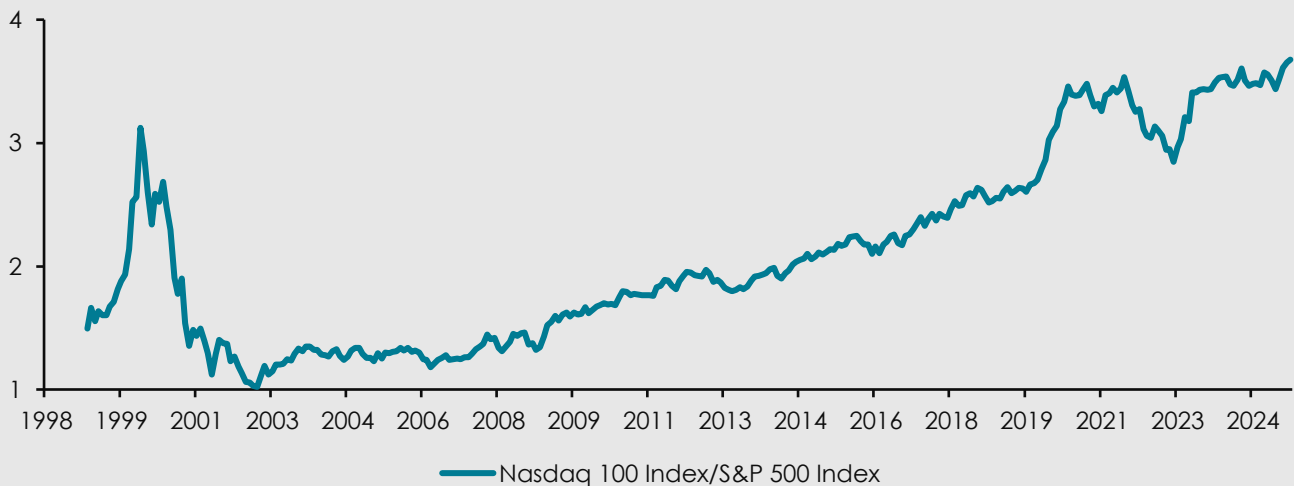
The Curate Global Quality Equity Fund's strategy emphasises investing in firms with solid fundamentals and sustainable cash flow, while maintaining diversification across various sectors. Evenlode Investment Management, the manager of the fund, prioritises companies with robust financials and pricing power, aiming to achieve earnings growth across varied market conditions.

Curate Global Quality Equity Fund

This specialist fund invests only in high-quality, global companies in developed markets. Its returns can be variable in the short term, but it has the potential for high returns over longer periods.

This chart shows the price of the S&P 500 Index relative to the Nasdaq 100 Index. It essentially measures the relative price returns of a smaller subset of technology- and growth-focused US companies against a broad universe of large capitalisation US companies.

Nasdaq 100 Index relative to S&P 500 Index



Source: Evenlode Investments, Cap IQ Data from 31 December 1998 to 8 July 2025



Why is this relevant?



- ✓ The outperformance of the Nasdaq-100 relative to the S&P500 is now similar to the levels of 1999/2000, although it has taken much longer this time
- ✓ While the Nasdaq-100 has delivered exceptional returns, its rising concentration and weakening free cash flow generation reinforce the importance of selectivity
- ✓ The investment manager's approach is to look beyond momentum and seek businesses with the financial strength and pricing power to compound earnings through different market conditions

The Curate Global Quality Equity Fund is constructed on a philosophy of identifying companies with durable business models, strong balance sheets and the ability to generate consistent free cash flow. The goal is to invest in businesses that offer the potential for strong compounding returns over time – not just over a market cycle, but across decades. While the fund holds select positions in high-quality Nasdaq-100 names like Alphabet, Amazon, Microsoft, Verisk and Booking, its construction is far more aligned with the broader diversification of the S&P 500, offering exposure across a range of sectors and industries.

Click [here](#) to listen how James Knoedler, a portfolio manager at Evenlode Investment Management, looks for high-quality businesses at sensible valuations and ensures there is a robust risk management process to ensure long-term compounding returns for shareholders.



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