





## Important Note

Prospective investors having any doubt about the suitability of the fund described in this brochure should consult their professional financial adviser. This document is not to be taken as a recommendation or offer by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation.

“Ecommerce Fund” or “ECOM” in context refers to Dominion Global Trends – Ecommerce Fund a sub fund of Dominion Global Trends SICAV p.l.c. which is regulated by the Malta Financial Services Authority and is a UCITS IV compliant fund.

This document is designed to provide additional information about the investment rationale behind Ecommerce Fund and an insight into Dominion’s investment philosophies. Any investment into Ecommerce Fund should be exclusively on the basis of information contained in the Prospectus of Dominion Global Trends SICAV p.l.c. and the Offering Supplement of the fund.

The state of the origin of the Fund is Malta. This document may only be distributed in or from Switzerland to qualified investors within the meaning of Art. 10 Para. 3, 3bis and 3ter CISA.

The Representative in Switzerland is ACOLIN Fund Services AG, Affolternstrasse 56, CH-8050 Zürich, whilst the Paying Agent is Banque Cantonale Vaudoise, Place St-François, CH-1003 Lausanne. In respect of the units distributed in or from Switzerland, the place of performance and jurisdiction is at the registered office of the Swiss representative. The basic documents of the Fund as well as the annual and, if applicable, semi-annual report may be obtained free of charge at the registered office of the Swiss Representative.

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## A Global Perspective See Think Invest™

Our approach to creating a fund is one of the things that make us unique – we never start by trying to create a fund. We start by looking for opportunities.

We are constantly analysing what is happening in the world at a global, economic and social level, identifying trends that we believe are sustainable and predictable. Once we identify a trend, we then investigate what investment opportunities it presents, and evaluate whether its long-term potential returns seem attractive. Our final step is to create an investment strategy that exploits the opportunity in an efficient way, designed to maximize returns with the greatest level of security and liquidity.

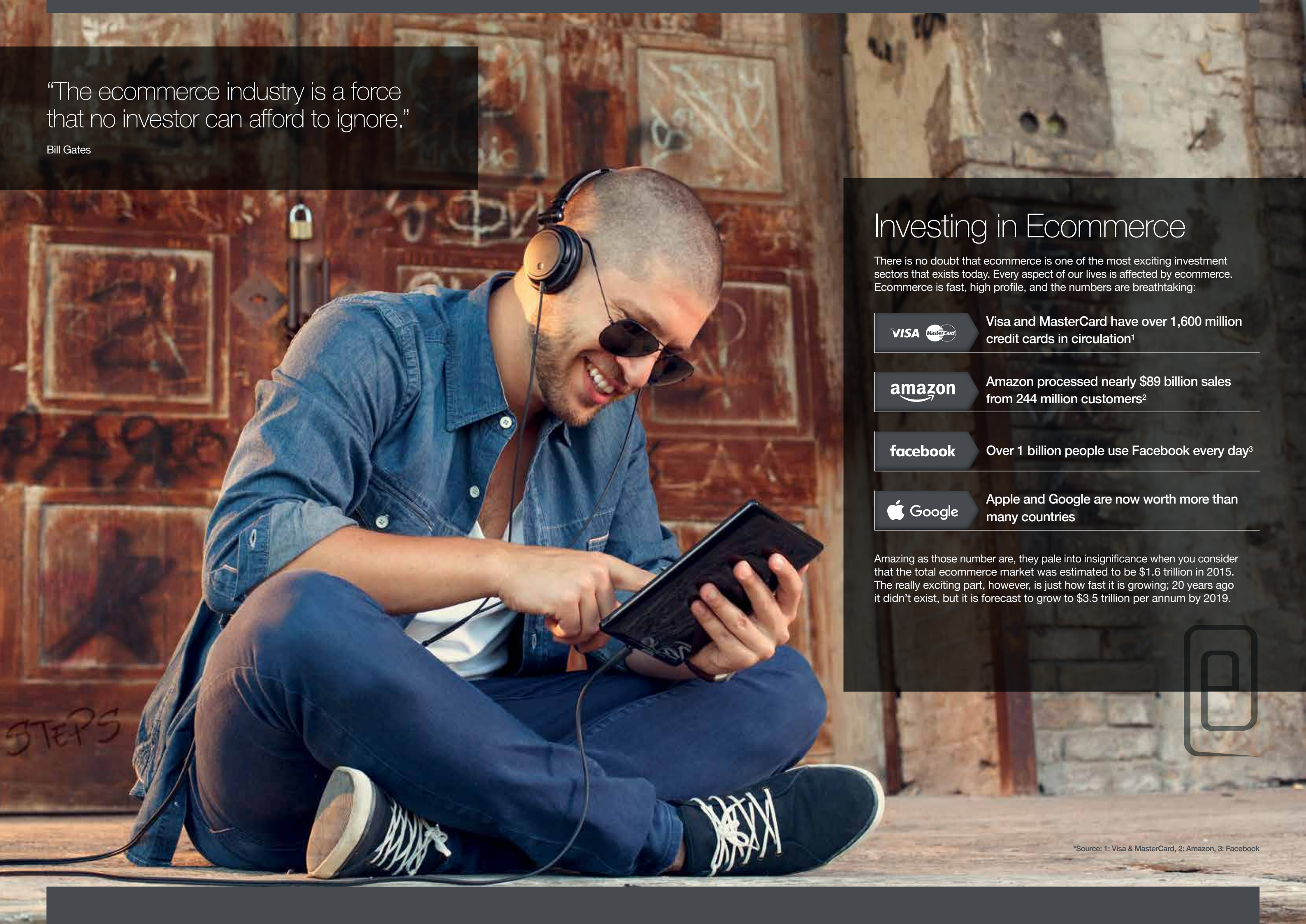
We refer to it as [See Think Invest™](#) and it has led us to the creation of a highly successful range of investment funds that are effective, interesting and (importantly in this rapidly changing world) flexible.

Over the next few pages you will see how this philosophy is applied to one of the most disruptive investment sectors of our time: Ecommerce



“The ecommerce industry is a force that no investor can afford to ignore.”

Bill Gates



## Investing in Ecommerce

There is no doubt that ecommerce is one of the most exciting investment sectors that exists today. Every aspect of our lives is affected by ecommerce. Ecommerce is fast, high profile, and the numbers are breathtaking:

Visa and MasterCard have over 1,600 million credit cards in circulation<sup>1</sup>



Amazon processed nearly \$89 billion sales from 244 million customers<sup>2</sup>



Over 1 billion people use Facebook every day<sup>3</sup>

Apple and Google are now worth more than many countries

Amazing as those numbers are, they pale into insignificance when you consider that the total ecommerce market was estimated to be \$1.6 trillion in 2015. The really exciting part, however, is just how fast it is growing; 20 years ago it didn't exist, but it is forecast to grow to \$3.5 trillion per annum by 2019.

<sup>1</sup>Source: 1: Visa & MasterCard, 2: Amazon, 3: Facebook



“We are going to make  
some history together today”

Steve Jobs, iPhone launch 2007



## You are the ecommerce demographic

Most of us are completely unaware of just how fast our individual everyday habits are changing toward becoming digital citizens of a global economy.

Our every communication is an email, a text, a post or a tweet. Every photo now rests comfortably in the cloud; every book is now read on a Kindle or iPad. The music we listen to is streamed through the ether as we browse flights and hotels, manage our bank accounts, pay our taxes or even video chat with our friends and relatives in distant parts of the world on our devices.

When you stop and look around, you start to realize that without ever making a conscious decision, your life has become digital and there is no going back.

## The world in the palm of your hand

It is easy to underestimate just how much of a global game changer the smartphone has been, and how it has changed ecommerce for everyone. You now carry a digital shopping mall in your pocket that offers every product in the world at the very best prices, all of which are available at the click of button and delivered to your front door. It is compelling and it is convenient for people of all ages but, for younger people, it is simply how things work. For those companies that understand this fact, the potential to grow is unparalleled; for those that don't, there is no future.

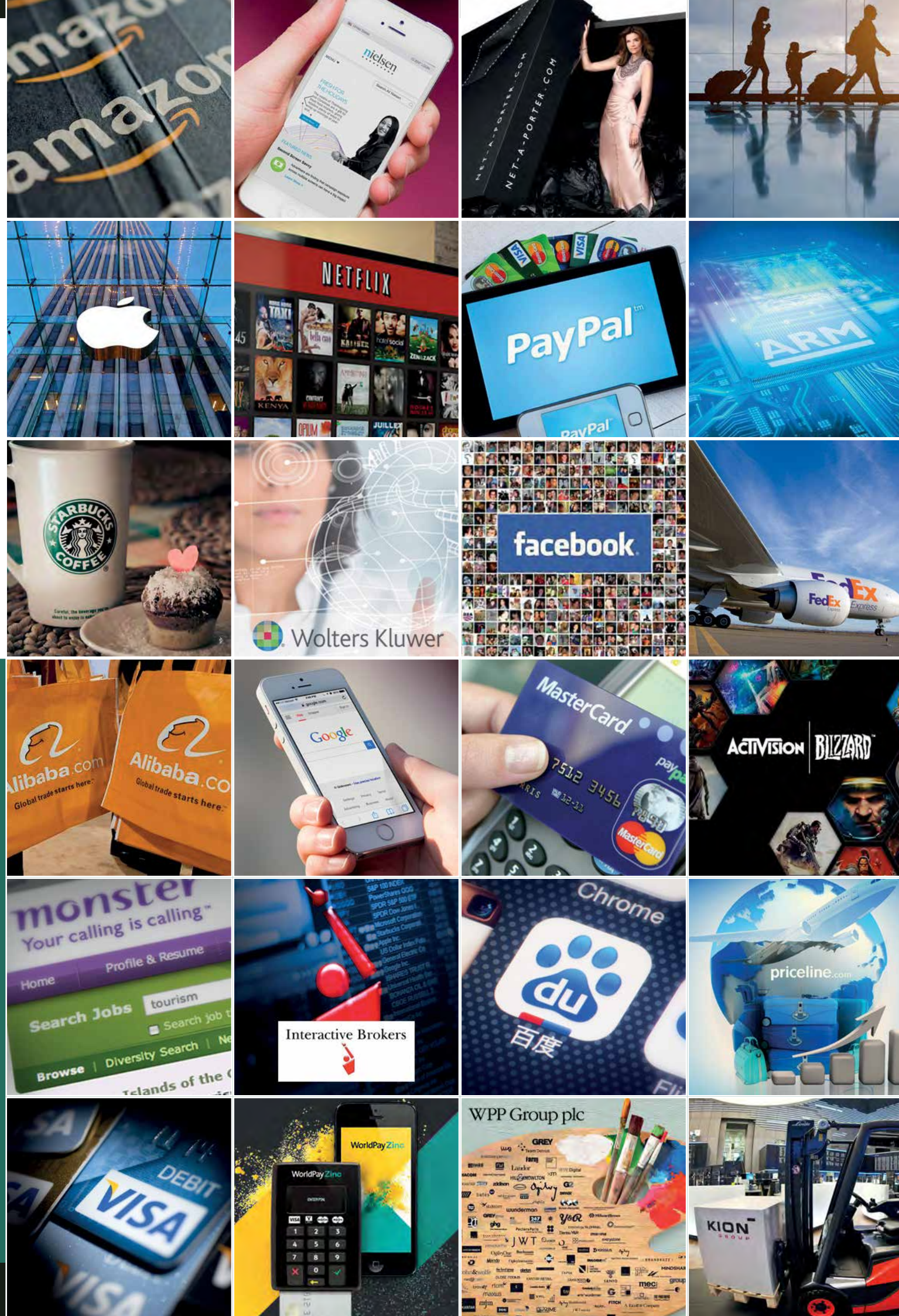




# Ecommerce Fund Holdings

A common misunderstanding is that ecommerce is all about shopping, social media and music sales. The reality is if you own a credit card, a mobile phone, book a flight, make a payment, surf, stream, message, tweet, Google or post a photo on Instagram you are bang in the middle of the ecommerce revolution and it is changing the world as we know it.

You may be surprised to see just how many of the companies Ecommerce Fund invests in that you are a regular customer of.



“The companies that work are the ones that people really care about and have a vision for the world.”

Mark Zuckerberg



## 21<sup>st</sup> century business

Perhaps one of the biggest challenges that ecommerce brings is for the business community. The internet has made the world a smaller place and ecommerce now provides the platform that allows businesses, wherever they exist, to address a global market. But it is not without its challenges. Having an appropriate digital strategy is no longer optional, it is a business imperative.

Logistics, payment platforms and cyber security are among the long list of new disciplines that have to be mastered, and even CEO's have to learn to Tweet. It is a different world, but a very exciting one in which size still matters, but can be attained, with the right idea, almost overnight.



“If you don't have a digital strategy,  
you don't have a business.”

Angela Ahrendts. Apple Retail VP and former Burberry CEO







See



## The Big Picture

See Think Invest™ is the philosophy at the core of Dominion's every investment decision.

## See

The internet has changed the world in a fundamental way, creating a single borderless marketplace defined by instant information, access, and limitless choice, rather than geography. The technology that allows access to the web has progressed to such a level of simplicity and acceptability that the global demographic of users now encompasses the vast majority of humanity across almost all age groups.

## Think

Technology is now too broad a term for any meaningful investment definition. It is looking at trends within the technology sector that provides the most attractive investment opportunities. Of which, the single fastest growing global trend is electronic commerce. This sector is very young (it didn't exist a decade ago), incredibly disruptive, and is changing the way every business interacts with its customers. Finally it is inevitable and completely unstoppable.

## Invest

The potential of ecommerce is exponential growth – for those companies that get it right. The investment opportunities within the sector are incredibly diverse and encompass almost every industry. They include start-up companies as well as the world's largest corporations, which allows for a well-diversified portfolio of holdings that, by their very nature, are highly liquid and transparent. Given the disruptive and viral nature of ecommerce it is also extremely fast moving, and requires dynamic investment strategies.





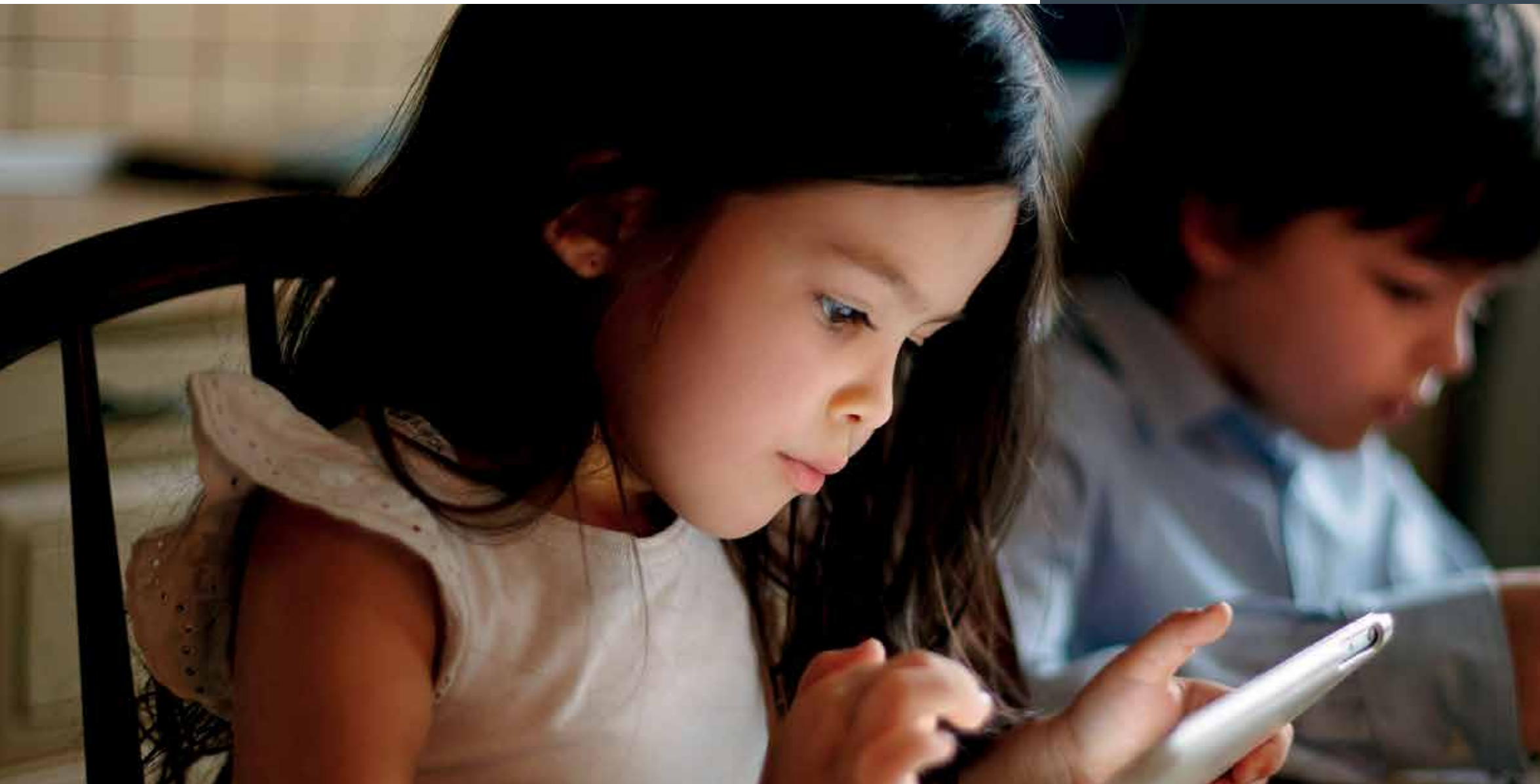
# The top performing sector that doesn't exist

Ecommerce is not an investment sector in any traditional sense. It is instead a way of identifying and filtering investment opportunities to understand which are the best-positioned companies for a world that has fundamentally changed.

In managing Ecommerce Fund we are constantly looking for the companies that are best positioned to facilitate, or benefit from, this rapidly growing trend. As such we are not limited by geography or market sector, but rather by the simple benchmark of looking for who has the best ideas and the best execution. The best definition of ecommerce might simply be 'how people do business in an online world'.



"The best way to predict the future is to invent it."



## In the press of a button

In the world of ecommerce, nothing takes longer than pressing a button. This makes it one of the most dynamic investment sectors in the world, which brings with it a unique set of challenges. In the seconds it takes to publish a social media post, fortunes can be won and lost

However, there are two factors about ecommerce that make managing a fund easier, and they are as profound as they are simple: first, ecommerce always behaves logically, as it is driven by an imperative that it must improve on what came before; and second, it values innovation and creativity. We pride ourselves on our ability to evaluate and embrace innovative propositions, and our results are testimony to this fact.



“Discovery consists of seeing what everybody has seen, and thinking what nobody else has thought.”





“We look beyond the obvious and employ lateral thinking to find the safest, most efficient and most effective manner of exploiting the opportunity.”



## Investing with Dominion

Dominion is an international fund management group, founded in 2004 and based in Guernsey with our investment team based in the City of London. The Dominion group of companies and our funds are regulated, as appropriate, by the Guernsey Financial Services Commission in the Channel Islands, the Financial Conduct Authority in the United Kingdom and the Malta Financial Services Authority in Malta. Our funds are authorised in a number of countries; please see the Prospectus for full details.

Our first goal in creating the funds that we manage is simple: to create a fund that we want to invest in ourselves. In fact, the owners and directors of Dominion have been the first investors in every fund that we have ever launched. That is the strength of our conviction.

Our second goal is even more fundamental; we look to create investments that are simple to understand and follow a logical strategy. In doing so, we seek to help our investors make better and more informed decisions about whether our funds are right for them.

**For more information about Dominion please visit our website:  
[www.dominion-funds.com](http://www.dominion-funds.com)**





## Key Fund Facts

### Legal structure:

Sub-Fund of Dominion Global Trends SICAV p.l.c.

### Regulation:

UCITS IV compliant. Regulated by the Malta Financial Services Authority and recognised by the MAS (Singapore). See Prospectus for full details.

**Launch date:** 1 July 2014

**Currencies:** Euro, USD

**Pricing:** Daily

**Trading frequency:** Daily

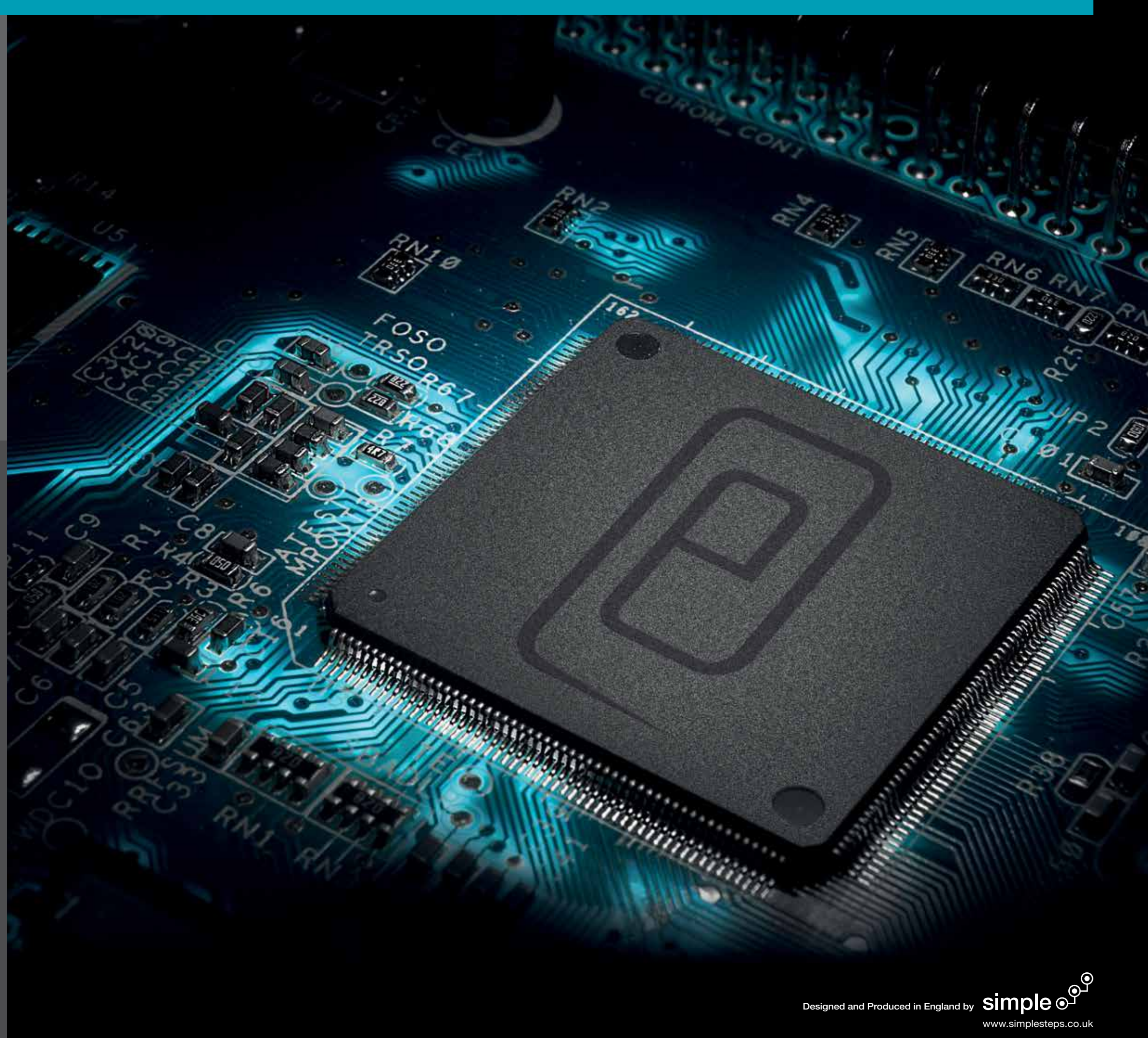
**Liquidity:** Daily

To find out more, contact your financial advisor or visit our website: [www.dominion-funds.com](http://www.dominion-funds.com)

Our website is constantly updated with all relevant information regarding Ecommerce Fund and our other Global Trends Funds together with detailed analysis and news relating to the ecommerce sector.

### Risk warnings:

The risk profile of Ecommerce Fund will be typical of an equities based fund and market movements may cause the value of investments and any income from them, to go down as well as up. Past performance is not a reliable indicator of future performance.



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