



**SELL AUSTRALIA,
BUY THE WORLD**

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Agenda: Sell Australia, buy the world

- Macro reasons to sell Australia
 - Growth
 - Risk
 - Currency
- Macro reasons to buy the world
 - Obesity/Life Expectancy
 - Cloud/AI
 - Robotics / Electrification
 - Quality stocks

Macro reasons to sell Australia

Australia is entering another lost decade of profitless growth.

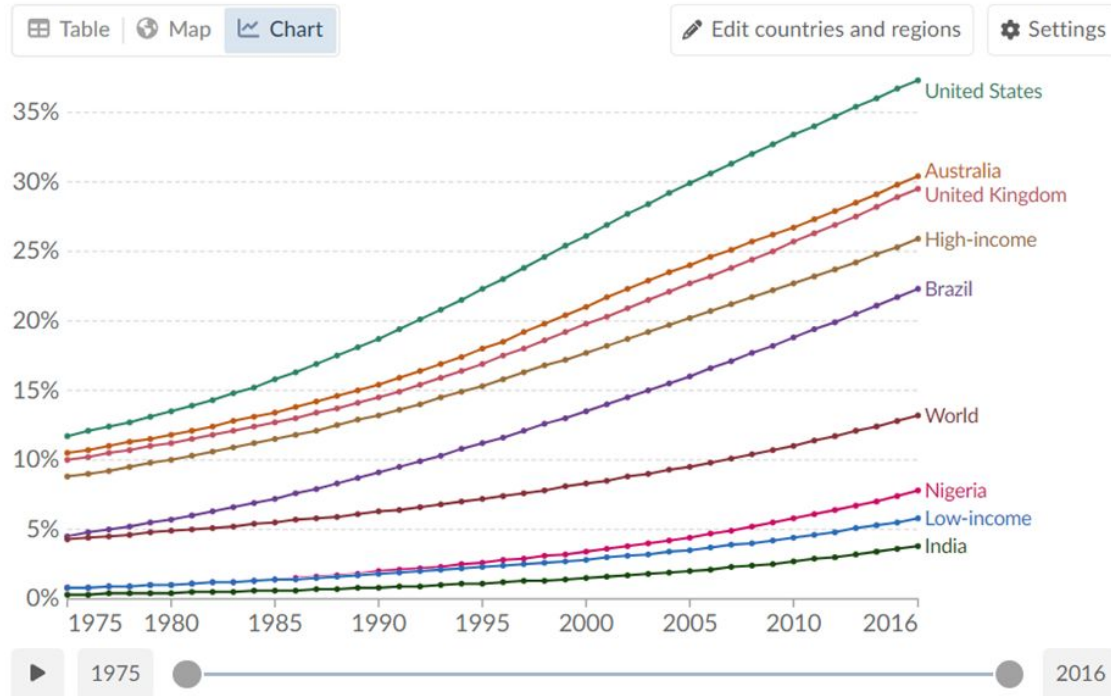
- China stalled. Terms of trade crash has begun.
- Nominal growth collapse to follow, sucking down wages.
- Taxes rise as the budget is smashed.
- Tariff risk as depression economics advance in China.
- Labour-led growth model smashes into AI job losses.
- Interest rates fall much further than elsewhere.
- Australian dollar crash into the 40s in 1990s rerun.
- Non-mining external sector the only winner but no tech of consequence and no supply chain reshoring.

International Themes: Obesity

Obesity in adults, 1975 to 2016

Our World
in Data

Estimated prevalence of obesity, based on general population surveys and statistical modeling. Obesity is a risk factor for chronic complications, including cardiovascular diseases, and premature death.



Data source: WHO, Global Health Observatory (2022) - [Learn more about this data](#)

OurWorldInData.org/obesity | CC BY



International Themes: Post COVID normalcy



Data source: Human Mortality Database (2023); World Mortality Dataset (2023) - [Learn more about this data](#)

Note: Comparisons across countries are affected by differences in the completeness of death reporting. Details can be found at our Excess Mortality page.

OurWorldInData.org/coronavirus | CC BY



Choose themes to screen from your portfolio away from (i.e. remove stocks)

Climate Change

War

Human Rights

Health

Vices

Animal Rights

Religion

Asset Class

Thematic

Climate Change

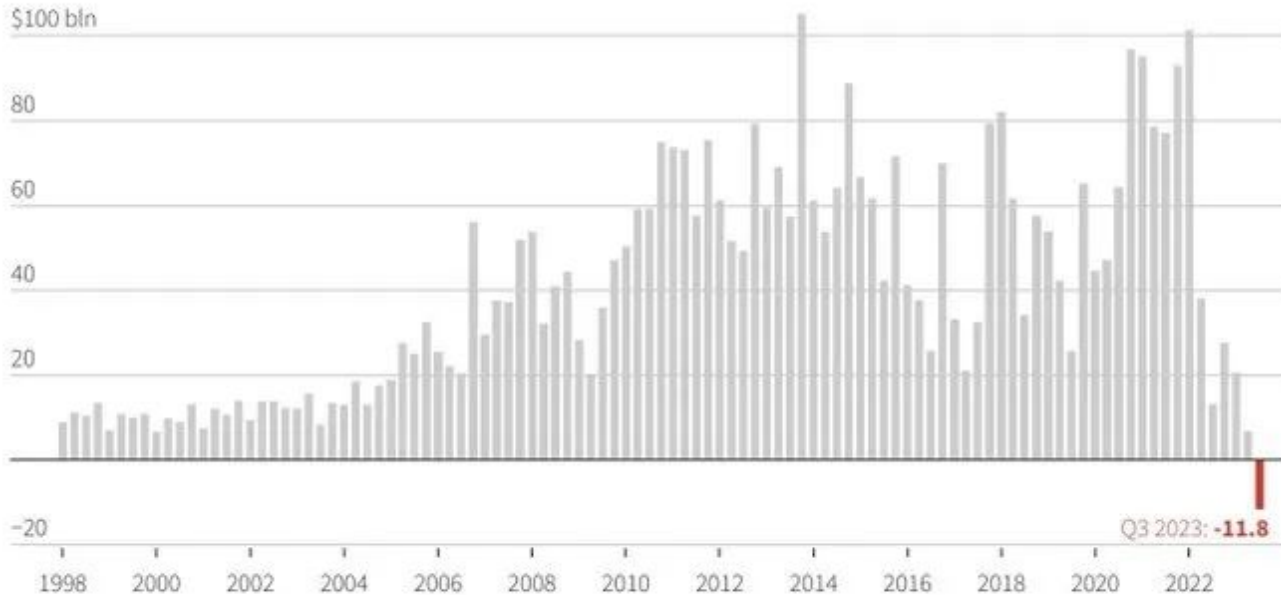
- No Fossil Fuels (Worst Offenders) ⌵
- No Fossil Fuels (Any) ⌵
- No Coal Seam Gas or Fracking ⌵
- No Nuclear Power ⌵
- No Old Growth Forest Logging ⌵

International Themes: Onshoring/Robotics

China records first ever foreign direct investment deficit

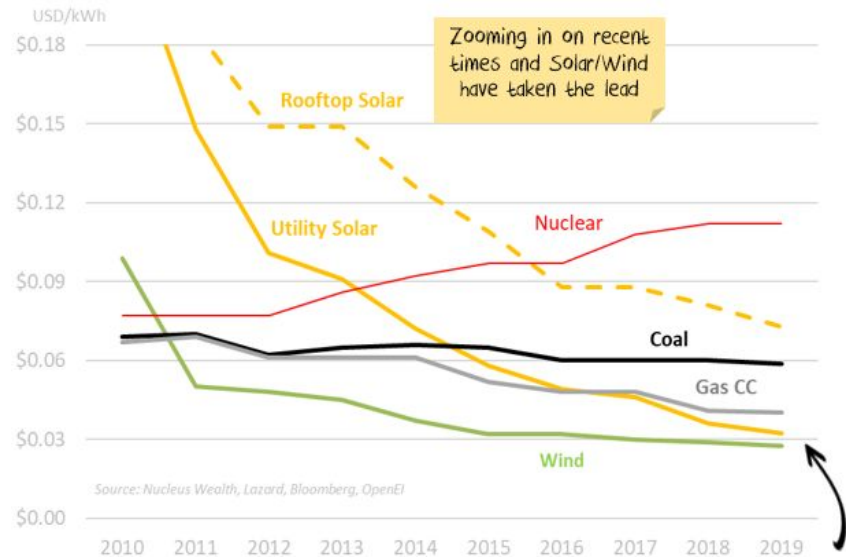
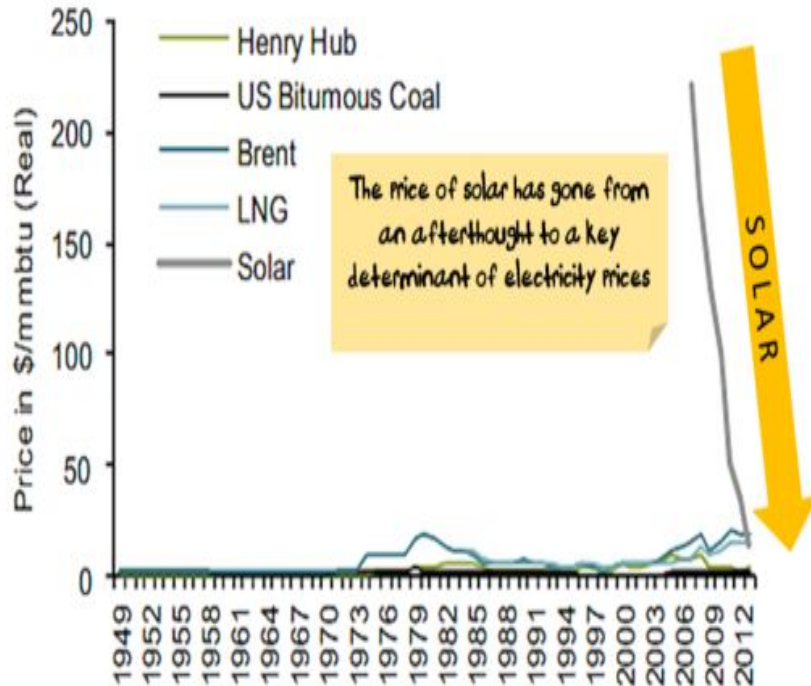
Direct investment liabilities - a broad measure of FDI that includes foreign companies' retained earnings in China - recorded a deficit during the July-September period, according to preliminary BoP data.

Quarterly direct investment liabilities



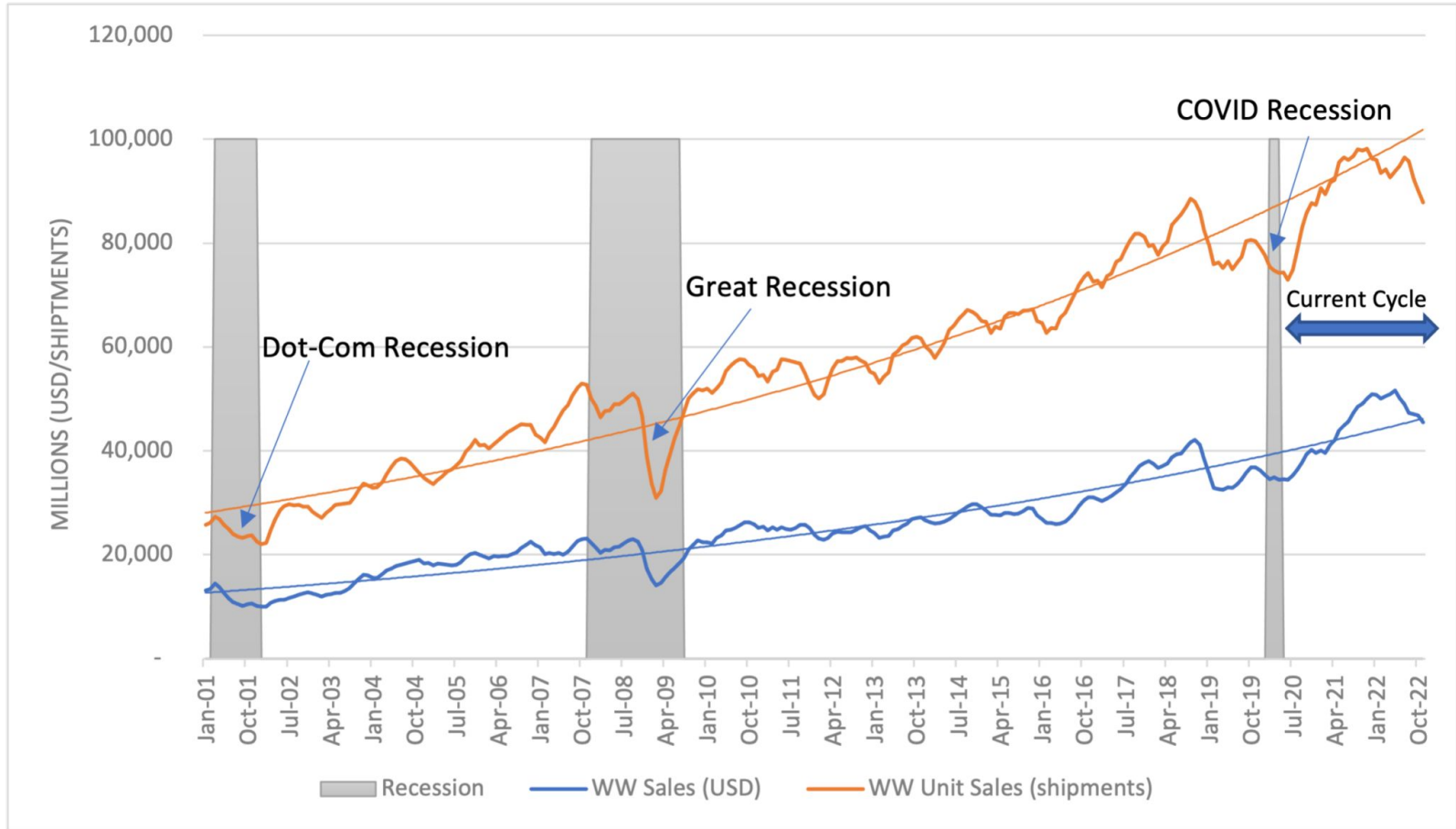
Source: Balance of Payments data; State Administration of Foreign Exchange | Reuters, Nov. 24, 2023

International Themes: Electrification

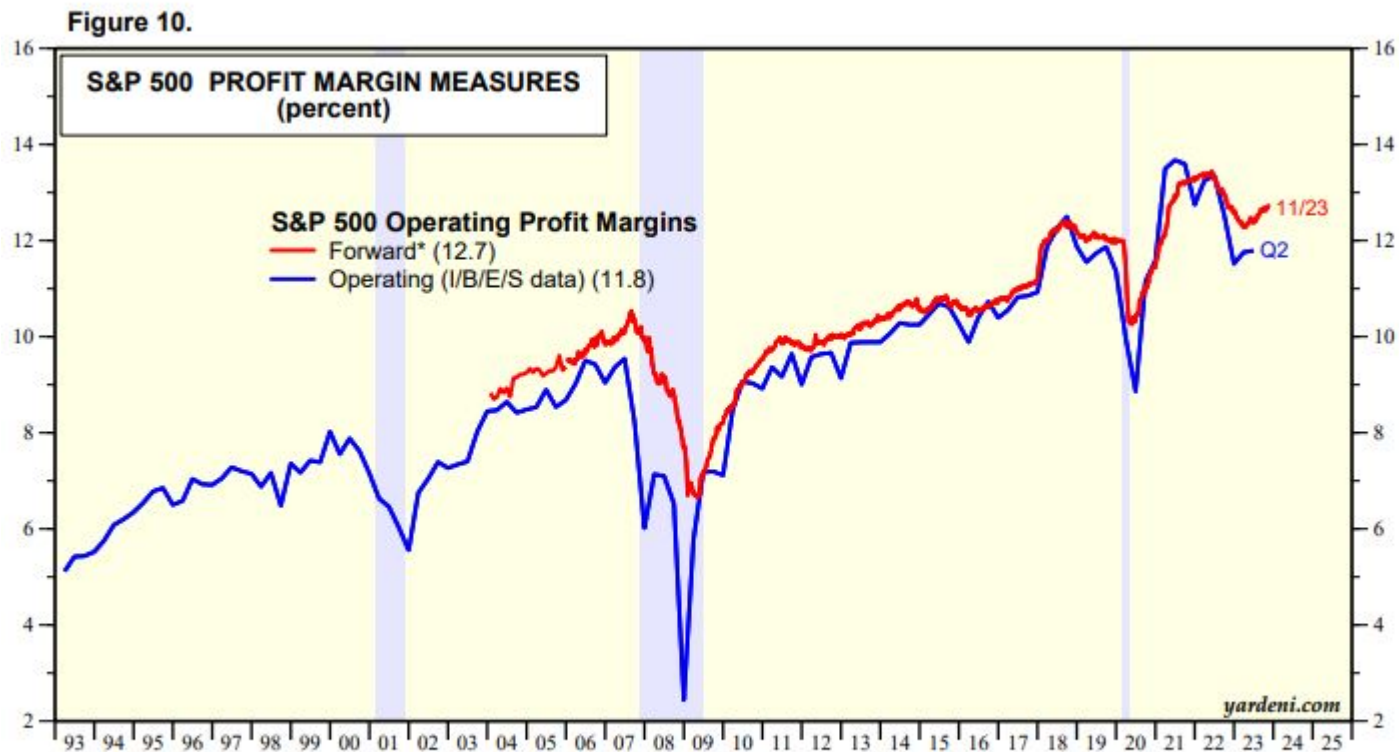


In Australia, gas is way more expensive than this as gas prices are higher

International Themes: Cloud/AI



International Themes: Quality



* Time-weighted average of consensus operating earnings estimates for current and next years.

Note: Shaded areas are recessions according to the National Bureau of Economic Research.

Source: Standard & Poor's (for actual revenues) and I/B/E/S data by Refinitiv (for forward revenues).

Personalise Your Portfolio

Screens

You can exclude the below to customise your portfolio

Climate Change	War	Human Rights	Health	Vices
Animal Rights	Religion	Asset Class	Thematic	

- No Fossil Fuels (Worst Offenders) ?
- No Fossil Fuels (Any) ?
- No Coal Seam Gas or Fracking ?
- No Nuclear Power ?
- No Old Growth Forest Logging ?

Tilts

You can add the below to customise your portfolio

Investment Style Factors	Climate Change	Technology	
Consumption	Commodities	Military	GICS Sectors

- Quality Stocks ?
- Value Stocks ?
- Growth Stocks ?
- Defensives ?



Personalise your portfolio now >



Build Your Portfolio

Need help with this page? Video Tutorial

- Account Selection
- Investment Choice
- Risk Profile
- Build Your Portfolio**
- Ethical Overlay
- Review
- Applicants
- Bank Details
- Compliance
- Final Review

Portfolio Tilts



Quality Stocks

Value Stocks

Growth Stocks

Oil & Gas Stocks

Gold Stocks

Agribusiness

Large Technology Stocks

Cloud Computing Stocks

Robotics/AI

Video Gaming

Cybersecurity

Clean Energy

Defensives

Battery Supply Chain

Nuclear Power

Defense Contractors

Travel

Luxury Goods

Logistics

Global Communication Services

Global Consumer Discretionary

Global Consumer Staples

Global Energy

Global Financials

Global Health Care

Global Industrials

Global Information Technology

Themes to Avoid:

- China in terminal decline
- Driverless cars / Electric Vehicles
- Stocks that have to give back margin gains in a recession
- Stocks that suffer from continued office bust
- Stocks on the other side of the obesity trade

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Climate Change

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Global Information Technology

Viewer question of the week:

What are the reasons have we missed?

Drop your answers in the comments

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