Airlie Australian Share Fund

A concentratea, active portfollo of Australian equities.

Accessing the Airlie investment team and Magellan fund capacity.

Airlie Funds Management

Fund Update: 30 April 2019

FUND FACTS

Investment Objective: To provide long-term capital growth and regular income through investment in Australian equities.

AIPR	MGE9705AU	
Inception Date	1 June 2018	
Benchmark	S&P/ASX 200 Accum. Index	
Minimum Initial Investment	AUD\$10,000	
Portfolio Size	AUD \$15.9 million	
Distribution Frequency	Bi-annual	
Buy/Sell Spread	0.14%/0.14%	
Management & Administration Fee	 0.78% p.a. (inclusive of net effect of GST) No performance fee 	
Investment Strategy	 Long only, bottom up specialised and focused Australian equities fund Concentrated portfolio of 15-35 stocks (target 25) Active, high conviction approach - Airlie's 'best ideas' 	

WHY CHOOSE THE AIRLIE AUSTRALIAN SHARE FUND?

- Access to an experienced, proven investment team specialising in Australian Equities, with a long track record of prudent common-sense investing
- A conservative and robust investment process that focuses the team's energies on their best ideas
- The strategy is now available to retail investors for the first time through the partnership with Magellan

PORTFOLIO MANAGERS



Matt Williams Over 25 years investment experience. Formerly Head of Equities and portfolio manager at Perpetual Investments.

Emma Goodsell

Over 8 years investment experience. Formerly an investment analyst within the Australian equities team at Fidelity International and prior to that Nomura Securities.

Visit www.airlieaustraliansharefund.com.au for more information on:

- Fund performance
- Unit prices
- Investment Insights

PERFORMANCE*

	Fund (%)	Index (%)	Excess (%)
1 Month	2.6	2.4	0.2
3 Months	7.6	9.3	-1.7
6 Months	6.6	10.9	-4.3
Since Inception (% p.a.)	3.9	9.2	-5.3

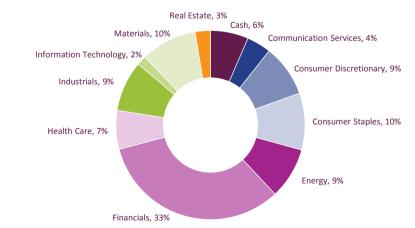
TOP 10 POSITIONS (ALPHABETICAL ORDER)

Company	Sector**
Aristocrat Leisure Ltd	Consumer Discretionary
BHP Billiton Ltd	Materials
Caltex Australia Ltd	Energy
Commonwealth Bank of Australia	Financials
CSL Ltd	Health Care
Macquarie Group Ltd	Financials
Origin Energy Ltd	Energy
Suncorp Group Ltd	Financials
Wesfarmers Ltd	Consumer Staples
Westpac Bank	Financials

PERFORMANCE CHART GROWTH OF AUD \$10,000*



PORTFOLIO POSITIONING**



* Calculations are based on exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Returns denoted in AUD.

** Based on GICS Sector classification, may not sum to 100% due to rounding.

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