

Airlie Australian Share Fund

A concentrated, active portfolio of Australian equities.

Accessing the Airlie investment team and Magellan fund capacity.



Fund Update: 31 August 2019

ARSN: 623 378 487

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 \$18.8 million
Distribution Frequency	Bi-annual
Buy/Sell Spread	0.14%/0.14%
Management & Administration Fee	<ul style="list-style-type: none"> 0.78% p.a. (inclusive of net effect of GST) No performance fee
Investment Strategy	<ul style="list-style-type: none"> 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

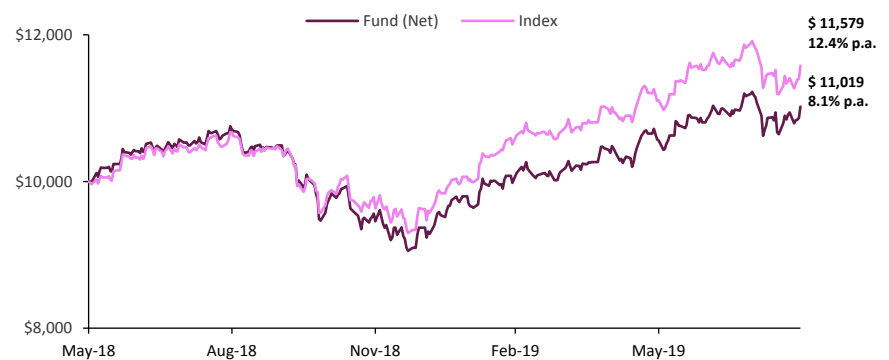
PERFORMANCE*

	Fund (%)	Index (%)	Excess (%)
1 Month	-1.4	-2.4	1.0
3 Months	4.4	4.2	0.2
6 Months	9.4	9.3	0.1
1 Year	3.1	9.0	-5.9
Since Inception (% p.a.)	8.1	12.4	-4.3

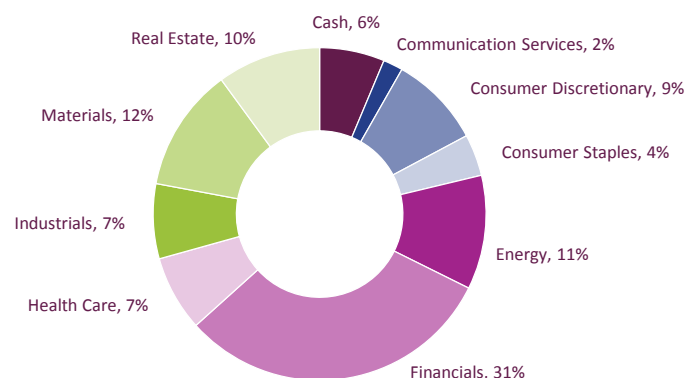
TOP 10 POSITIONS (ALPHABETICAL ORDER)

Company	Sector**
Aristocrat Leisure Ltd	Consumer Discretionary
BHP Billiton Ltd	Materials
Caltex Australia Ltd	Energy
Centuria Industrial REIT	Real Estate
Commonwealth Bank of Australia	Financials
CSL Ltd	Health Care
Macquarie Group Ltd	Financials
Origin Energy Ltd	Energy
Suncorp Group Ltd	Financials
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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