

Airlie Australian Share Fund

(Managed Fund)

A concentrated, active portfolio of Australian equities.

Accessing the Airlie investment team and Magellan's operational and client services capabilities.



Ticker:AASF

Fund Update: 31 July 2021

ARSN: 623 378 487

FUND FACTS

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

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'

Inception Date	1 June 2018	
Benchmark	S&P/ASX 200 Accum. Index	
Portfolio Size	AUD \$128.2 million	
Distribution Frequency	Semi-annually	
Management Fee	0.78% p.a. (inclusive of net effect of GST)	
Ticker	AASF	
Tickers	Security	iNAV
Bloomberg	AASF AU Equity	AASFIV Index
Thompson Reuters	AASF.AX	AASF4Uiv.P
IRESS	AASF.AXW	AASF-AUINAV.NGIF
APIR	MGE9705AU	
Minimum Initial Investment[#]	AUD\$10,000	
Buy/Sell Spread	0.14%/0.14%	

[#] only applicable to investors who apply for units directly with the fund

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 Fisher

Over 9 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, including: fund performance, unit prices and iNAV, investment insights, PDS & forms

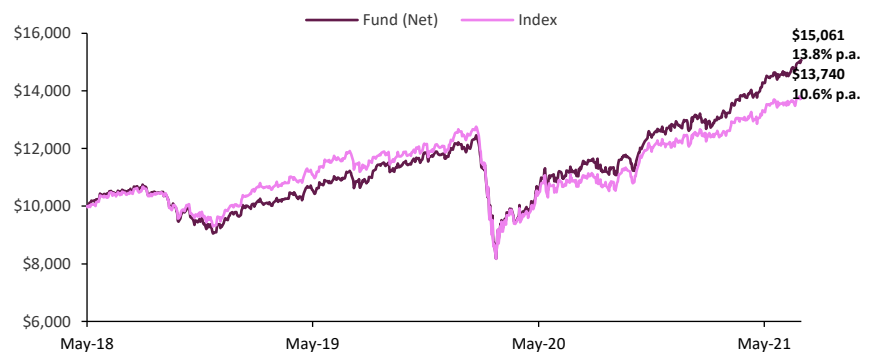
PERFORMANCE*

	Fund (%)	Benchmark (%)	Excess (%)
1 Month	2.6	1.1	1.5
3 Months	9.3	5.8	3.5
6 Months	19.3	13.8	5.5
1 Year	36.4	28.6	7.8
3 Years (p.a.)	12.7	9.5	3.2
Since Inception (p.a.)	13.8	10.6	3.2

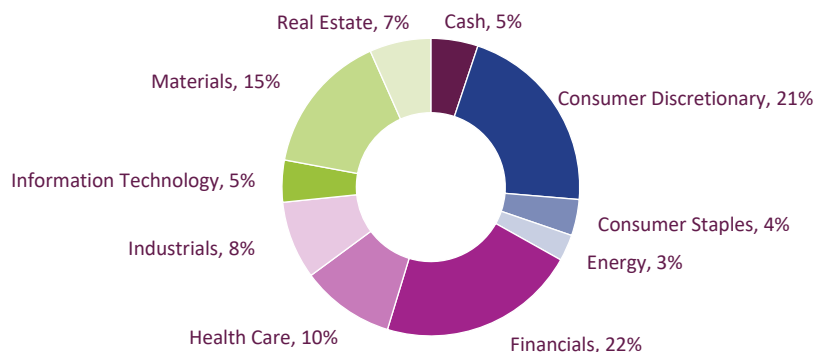
TOP 10 POSITIONS (ALPHABETICAL ORDER)

Company	Sector**
Aristocrat Leisure Ltd	Consumer Discretionary
BHP Group Ltd	Materials
Commonwealth Bank of Australia	Financials
CSL Ltd	Health Care
Healius Ltd	Health Care
Macquarie Group Ltd	Financials
Mineral Resources Ltd	Materials
National Australia Bank Ltd	Financials
PWR Holdings Ltd	Consumer Discretionary
Wesfarmers Ltd	Consumer Discretionary

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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