

Ausbil Active Dividend Income Fund

Fact sheet

March 2024

Ausbil Investment
Management Limited
ABN 26 076 316 473
AFSL 229722
Level 27
225 George Street
Sydney NSW 2000
GPO Box 2525
Sydney NSW 2001
Phone 61 2 9259 0200

'Ausbil's Active Dividend Income Fund' provides exposure to companies with growing dividend streams, managed by Ausbil's highly skilled equities team'

Investment objective

To achieve a higher level of tax effective income compared to the benchmark and the potential for capital growth over the longer term. There is no guarantee that this objective will be achieved.

Key features of the strategy

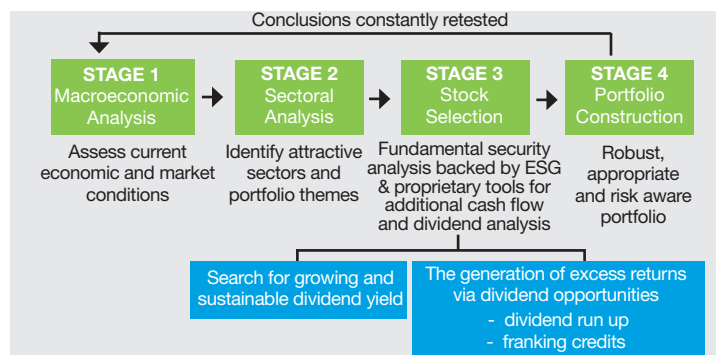
- The Fund provides exposure to an actively managed portfolio, predominantly made up of listed Australian equities with growing, tax effective income.
- Ausbil believes that active management of portfolios facilitates consistent and risk-controlled outperformance. Rather than focusing only on growth or value investing, Ausbil's investment processes allow it to exploit the inefficiencies across the entire market, at all stages of the cycle and across all market conditions.

Key benefits of the strategy

- Exposure to companies with growing dividend streams: access to a portfolio of companies which are expected to have growing dividend streams supported by revenues, earnings and free cash flows.
- Regular distributions: the right to receive dividends generally paid on a monthly basis, subject to the Fund having sufficient income.
- Experienced team: access to Ausbil's highly experienced investment management team with a proven track record.
- Expertise: access to the Australian investment expertise and knowledge of the Ausbil investment management professionals, who combine company level research with top down economic analysis with a disciplined approach to portfolio construction.

Investment style

We classify ourselves as 'core'; wherein at certain stages of the cycle the Fund may have a value or growth tilt. Ausbil employs a four-stage process to provide the framework for the portfolio construction consistent with its investment philosophy. The process is summarised in the diagram below:



Platform Availability

- Asgard
- ASX mFund
- BT Panorama
- CFS FirstWrap
- Hub24
- IOOF/Expand
- Macquarie Wrap
- Mason Stevens
- MLC Wrap Navigator
- MyNorth
- Netwealth
- Praemium
- Wealth 02/uXchange
- Wholesale Direct

Performance²

Period	Distribution Return ⁶ % Net	Growth Return % Net	Total Return ⁴ % Net	Bench-mark ⁵ %	Excess Return ⁷ % Net
3 months	1.37	3.00	4.37	5.33	-0.96
6 months	2.86	7.96	10.82	14.17	-3.35
1 year	6.04	4.94	10.98	14.45	-3.47
2 years pa	6.35	-1.86	4.49	7.03	-2.55
3 years pa	6.65	1.32	7.97	9.62	-1.65
4 years pa	7.57	7.34	14.91	16.00	-1.09
5 years pa	6.20	2.56	8.76	9.15	-0.40
Since inception pa Date: July 2018	6.37	2.39	8.76	8.52	0.23

Top 10 stock holdings²

Name	Fund %	Index ⁵ %	Tilt %
BHP	11.62	9.56	2.06
CSL	6.76	5.93	0.83
Westpac Bank	5.82	3.89	1.93
Commonwealth Bank	5.51	8.59	-3.08
National Australia Bank	5.46	4.59	0.87
ANZ Bank	4.59	3.76	0.83
Wesfarmers	4.26	3.31	0.96
Goodman Group	4.11	2.49	1.62
Macquarie Group	3.77	3.05	0.73
Woodside Energy Group	2.89	2.47	0.43

Sector allocations²

Sector	Fund %	Index ⁵ %	Tilt %
Energy	7.96	5.22	2.73
Materials	22.37	21.73	0.64
Industrials	5.47	6.24	-0.77
Consumer Discretionary	9.35	7.14	2.21
Consumer Staples	3.87	4.06	-0.19
Health Care	7.99	9.60	-1.61
Financials	30.72	30.96	-0.23
Information Technology	0.00	4.42	-4.42
Communication Services	2.81	2.37	0.44
Utilities	3.23	1.35	1.88
Real Estate	4.97	6.91	-1.94
Cash	1.27	0.00	1.27
Total	100.00	100.00	0.00

Research Ratings

Research House	Rating
Zenith	Recommended
Lonsec	Recommended

Product features²

Characteristic	Comments
APIR	AAP3656AU
Benchmark	S&P/ASX 200 Accumulation Index
Minimum Investment ³	\$20,000
Pricing Frequency	Each business day
Distribution Timetable	Monthly
Number of Stock Holdings	49
Fees	Management Fee: 0.85% p.a.

1. Ausbil Active Dividend Income Fund AAP3656AU.
2. All data is as at 31 March 2024.
3. Ausbil has the discretion to waive these minimums.
4. Figures assume that distributions are reinvested and are net of fees but before taxes.
5. S&P/ASX 200 Accumulation Index.
6. The 2018/2019 distribution was 92% franked. The 2019/2020 distribution was 70% franked. The 2020/2021 distribution was 71% franked. The 2021/2022 distribution was 93% franked. The 2022/2023 distribution was 85% franked.
7. Excess returns are net of fees but before taxes and exclude franking credits.

Ausbil Investment
Management Limited
Level 27
225 George Street
Sydney NSW 2000
Australia
Toll Free 1800 287 245

This material is issued by Ausbil Investment Management Limited (Ausbil) ABN 26 076 316 473, AFSL 229722 as at March 2024 and is subject to change. The material is not intended to provide you with financial product advice. It does not take into consideration the investment objectives, financial situation or needs of any person. For this reason, you should, before acting on this material, obtain professional advice from a licensed financial adviser and read the relevant Product Disclosure Statement which is available at www.ausbil.com.au and the target market determination which is available at www.ausbil.com.au/invest-with-us/designand-distribution-obligations. Past performance is not a reliable indicator of future performance. Any reference to past performance is for illustrative purposes only and should not be relied upon on. Ausbil, its officers, directors and affiliates do not guarantee the performance of, a particular rate of return for, the repayment of capital of, the payment of distribution or income of, or any particular taxation consequences for investing with or in any Ausbil product or strategy. The performance of any strategy or product depends on the performance of the underlying investment which may rise or fall and can result in both capital gains and loss. Any references to particular securities or sectors are for illustrative purposes only. It is not a recommendation in relation to any named securities or sectors. The material may contain forward looking statements which are not based solely on historical facts but are based on our view or expectations about future events and results. Where we use words such as but are not limited to 'anticipate', 'expect', 'project', 'estimate', 'likely', 'intend', 'could', 'target', 'plan', 'believe', 'think', 'might' we are making a forecast or denote a forward-looking statement. These statements are held at the date of the material and are subject to change. Forecast results may differ materially from results or returns ultimately achieved. The views expressed are the personal opinion of the author, subject to change (without notice) and do not necessarily reflect the views of Ausbil. This information should not be relied upon as a recommendation or investment advice and is not intended to predict the performance of any investment or market. The actual results may differ materially from those expressed or implied in the material. Ausbil gives no representation or warranty (express or implied) as to the completeness or reliability of any forward looking statements. Such forward looking statements should not be considered as advice or a recommendation and has such should not be relied upon. To the extent permitted by law, no liability is accepted by Ausbil, its officers or directors or any affiliates of Ausbil for any loss or damage as a result of any reliance on this information. While efforts have been made to ensure the information is correct, no warranty of accuracy or reliability is given, and no responsibility is accepted for errors or omissions. Any opinions expressed are those of Ausbil as of the date noted on the material and are subject to change without notice.

The Lonsec Ratings (assigned as follows: AAP3656AU – September 2023) presented in this document are published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421445. The Ratings are limited to "General Advice" (as defined in the Corporations Act 2001 (Cth)) and based solely on consideration of the investment merits of the financial products. Past performance information is for illustrative purposes only and is not indicative of future performance. They are not a recommendation to purchase, sell or hold Ausbil Investment Management Limited products, and you should seek independent financial advice before investing in these products. The Ratings are subject to change without notice and Lonsec assumes no obligation to update the relevant documents following publication. Lonsec receives a fee from the Fund Manager for researching the products using comprehensive and objective criteria. For further information regarding Lonsec's Ratings methodology, please refer to our website at www.lonsecresearch.com.au/research-solutions/our-ratings.

The Zenith Investment Partners ("Zenith") Australian Financial Services License No. 226872 rating (assigned June 2023) referred to in this document is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments at www.zenithpartners.com.au/regulatory-guidelines-funds-research.