

# MEDIA RELEASE

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## MacKay Shields Unconstrained Bond Fund achieves high rating

The MacKay Shields Unconstrained Bond Fund has received a 'Superior' rating from SQM Research.

In making its assessment, SQM highlighted the strength of MacKay Shields' track record, specifically its significant outperformance of the benchmark over extended time frames.

Mark Knight, Head of Distribution at Ausbil, said that "SQM has recognised the enduring expertise of MacKay Shields, who has been running multi-sector fixed income portfolios for over 40 years."

"The MacKay Shields portfolio management team has a strong investment pedigree, with several members having more than 20 years of experience in the debt capital markets," he said.

Mr Knight also pointed to SQM's recognition of the moderate portfolio turnover record of MacKay Shields. "This assists in managing transaction costs and slippage, which can significantly impact fixed interest portfolio performance," he said.

The Fund has consistently outperformed the benchmark since inception. The Fund has returned 4.71% (net of fees) against the benchmark return of 1.87%, outperforming the benchmark since inception in June 2016. The benchmark for the Fund is BofA Merrill Lynch 3-Month LIBOR Constant Maturity Index (AUD).

The unit trust celebrated its 2nd anniversary during June 2018. The underlying manager of the Fund is MacKay Shields, a fixed income-focused investment management firm that specialises in the management of income-oriented investment strategies. The firm is an investment boutique subsidiary of New York Life Investment Management, which is the investment management business of New York Life Insurance Company.

Ausbil Investment Management Limited is the Responsible Entity in Australia for the MacKay Shields Unconstrained Bond Fund.

SQM Research published its rating on 22 August 2018.

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### About Ausbil Investment Management

Ausbil is a leading Australian based investment manager. Established in April 1997, Ausbil's core business is the management of Australian equities for major superannuation funds, institutional investors, master trust and retail clients. Ausbil is owned by its employees and New York Life Investment Management a wholly-owned subsidiary of New York Life Insurance Company. As at 31 August 2018, Ausbil manage over \$11.8 billion in funds under management.

### About MacKay Shields

MacKay Shields offers clients a combination of research driven security selection, asset allocation, risk management across fixed income, equity and multi-asset portfolios. MacKay's clients include pension funds, government and financial institutions, family offices, high net worth individuals, endowments and foundations from across the globe. As at 30 June 2018, MacKay Shields manage over \$110.5 billion (USD) in funds under management.

### About SQM

SQM Research Pty Ltd is a respected Australian investment research house, specialising in providing ratings and data across all major asset classes. It is founded and run by one of the Country's most recognised and respected property analysts, Louis Christopher, whose objective, candid and honest approach to the real estate market is one of the foundations on which SQM Research has been built on. Being a two-pronged company, as well as its residential research division, SQM Research also contains a Ratings research division where the company awards star ratings to a wide array of managed investment schemes within all asset classes. For more information on this, please visit [www.sqmresearch.com.au](http://www.sqmresearch.com.au).

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