

Ausbil Long Short Focus Fund

Fact sheet

June 2024

Ausbil Investment
Management Limited
ABN 26 076 316 473
AFSL 229722
Level 27
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'Actively managed exposure to a portfolio of long and short positions in Australian and international companies focused on generating positive returns in both rising and falling markets'

Investment objective

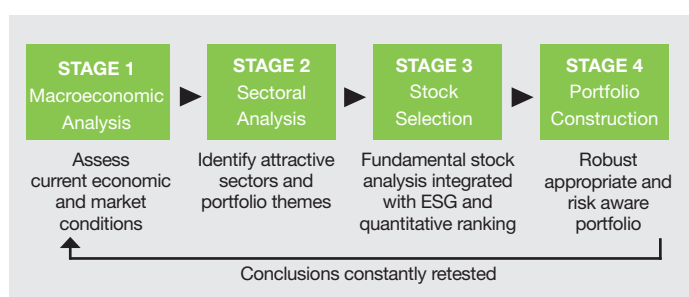
The Fund aims to provide positive investment returns over the long term, benefiting from the volatility within global financial markets by employing a long/short approach to equity markets. There is no guarantee that this objective will be achieved.

Key features of the strategy

- The Fund utilises top down macro analysis, combined with bottom up stock analysis and a disciplined risk management process, with the aim of producing consistent and risk-controlled investment returns.
- The Fund may have a long equity exposure and/or short equity exposure of Australian and international securities, being listed and unlisted securities, including, but not limited to, pre-IPO securities, equity swaps, options and convertible securities. The Fund will hold a maximum of 100 stock positions for its long equity exposure.
- The Fund will typically operate within a net equity exposure band of -25% to +25%. However, the Fund has a minimum net equity exposure of -100% and a maximum of +100%. The Fund's maximum gross exposure is 200%.
- The Fund may use exchange traded and over the counter derivatives for the purpose of gaining long or short exposure in order to implement the Fund's investment strategy. The Fund may be leveraged through the use of derivatives.

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 portfolio construction consistent with its investment philosophy. The process is summarised in the following diagram.



Performance^{1,2}

| Period | Fund Return % Net | Benchmark ⁴ % | Out/Under Performance % Net |
|---|----------------------|--------------------------|--------------------------------|
| 3 months | 4.43 | 1.08 | 3.36 |
| 6 months | 8.05 | 2.14 | 5.91 |
| 1 year | 8.25 | 4.24 | 4.01 |
| 2 years pa | 0.79 | 3.59 | -2.80 |
| 3 years pa | 4.30 | 2.43 | 1.86 |
| Since inception pa Date: 29 September 2020 | 8.14 | 1.97 | 6.17 |

Market Exposure²

| Exposure | % |
|----------|--------|
| Long | 50.61 |
| Short | -64.27 |
| Net | -13.66 |
| Gross | 114.87 |

Product Features

| Characteristic | |
|---------------------------------|--|
| APIR | AAP8211AU |
| Benchmark | Reserve Bank of Australia Cash Rate |
| Minimum Investment ³ | \$20,000 |
| Pricing Frequency | Each business day |
| Distribution Timetable | Annual |
| Management Fee | 1.25% pa |
| Number of Stock Holdings | 70 |
| Performance Fee | 20.5% of the difference between the Fund Performance and the daily effective return of the Benchmark plus a hurdle of 1.25% pa multiplied by the Fund's NAV. |

Research Ratings

| Research House | Rating |
|----------------|-------------|
| Zenith | Recommended |
| Lonsec | Recommended |

Platform Availability

- ASX mFund
- BT Panorama
- Hub24
- Macquarie Wrap
- Mason Stevens
- Netwealth
- Powerwrap
- Praemium
- Wholesale Direct

1. Figures assume that distributions are reinvested and are net of fees but before taxes.

2. All data is as at 30 June 2024.

3. Ausbil has the discretion to waive these minimums.

4. Reserve Bank of Australia Cash Rate.



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