

# Ausbil Global Resources Fund

## Fact Sheet

June 2024

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'The Fund aims to provide positive absolute investment returns over the long term in both rising and falling commodity markets'

### Investment objective

The Fund aims to provide positive absolute investment returns over the long term in both rising and falling commodity markets, by employing a long/short approach to global natural resources equity markets. There is no guarantee that this objective will be achieved.

### Key features of the strategy

- The Fund utilises both top down commodity and macro analysis, combined with bottom up stock analysis and a disciplined risk management process, with the aim of producing consistent and risk controlled outperformance through the economic cycle.
- The Fund aims to capitalise on the volatility within the natural resources sector by employing a long/short approach to global natural resources equity markets with a focus on generating positive returns in both rising and falling commodity markets.
- The Fund seeks to achieve this by investing in high quality natural resources companies and associated industries, which are expected to have sustainable earnings and free cash flows, and to short sell securities which have declining earnings/cashflow or commodity specific headwinds. Short selling is also used by the Fund to manage risk and market or commodity exposures.

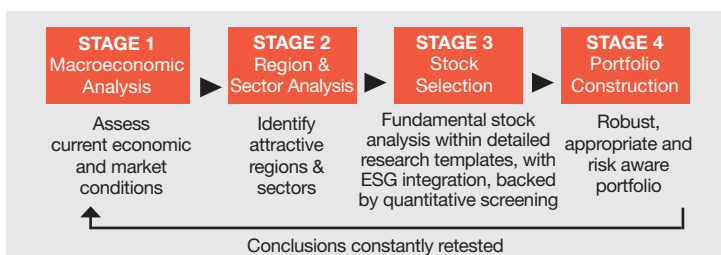
### Key benefits of the strategy

Investing in the Fund offers a range of benefits, including:

- Exposure to long and short positions in companies: access to an actively managed portfolio of long and short positions in global natural resources.
- Experienced team: access to Ausbil's highly experienced investment management team with a proven track record.
- Expertise: access to the 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

The Fund is a long/short absolute return fund in style, applying Ausbil's top-down and bottom-up four stage investment approach.



### Platform Availability

- ASX mFund
- CFS Edge
- Dash
- Hub24
- Mason Stevens
- Netwealth
- Power Wrap
- Praemium
- Wholesale Direct

1. Ausbil Global Resources Fund (AAP5928AU).  
2. Figures presented are net of fees but before taxes.  
3. The benchmark is the Bloomberg AusBond Bank Bill Index.

### Performance<sup>1</sup>

Period	Fund Return <sup>2</sup> % Net	Bench- mark <sup>3</sup> %	Out/Under Performance %
3 months	-11.28	1.08	-12.37
6 months	-21.04	2.18	-23.22
1 year	-41.98	4.37	-46.36
2 years pa	-32.75	3.63	-36.38
3 years pa	-26.23	2.44	-28.67
4 years pa	-8.08	1.84	-9.92
5 years pa	-6.92	1.64	-8.56
Since inception pa Date: 31 May 2018	-4.86	1.70	-6.56

### Market exposure

Exposure (month end)	%
Long	116.50
Short	-42.16
Net	74.33
Gross	158.66

### Largest 5 long positions

Company	%
1. Boss Energy	6.3
2. Freeport-McMoRan	6.3
3. Ivanhoe Mines	6.1
4. Santos	6.1
5. Karoon Energy	6.0

### Largest 5 short positions

Company	Sector	%
Company 1	Gold Mining	-5.6
Company 2	Gold Mining	-5.2
Company 3	Iron Ore Mining	-5.2
Company 4	Gold Mining	-4.5
Company 5	Diversifieds	-4.2

### Regional exposure

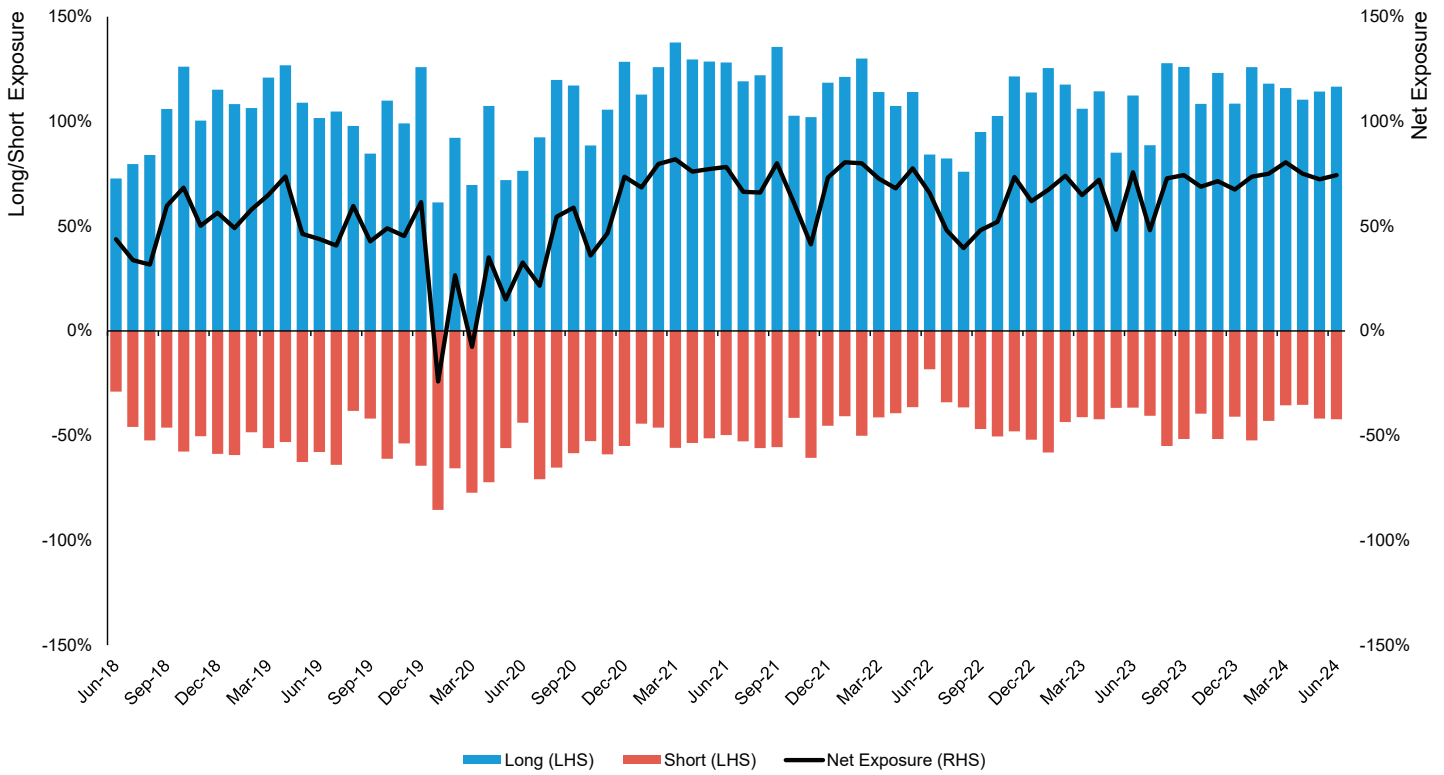
Region	Long %	Short %	Gross %	Net %
Australia	62	-17	78	45
Canada/US	49	-21	71	28
Europe	5	-4	9	1
Other	0	0	0	0
<b>Total</b>	<b>117</b>	<b>-42</b>	<b>159</b>	<b>74</b>

### Research Ratings

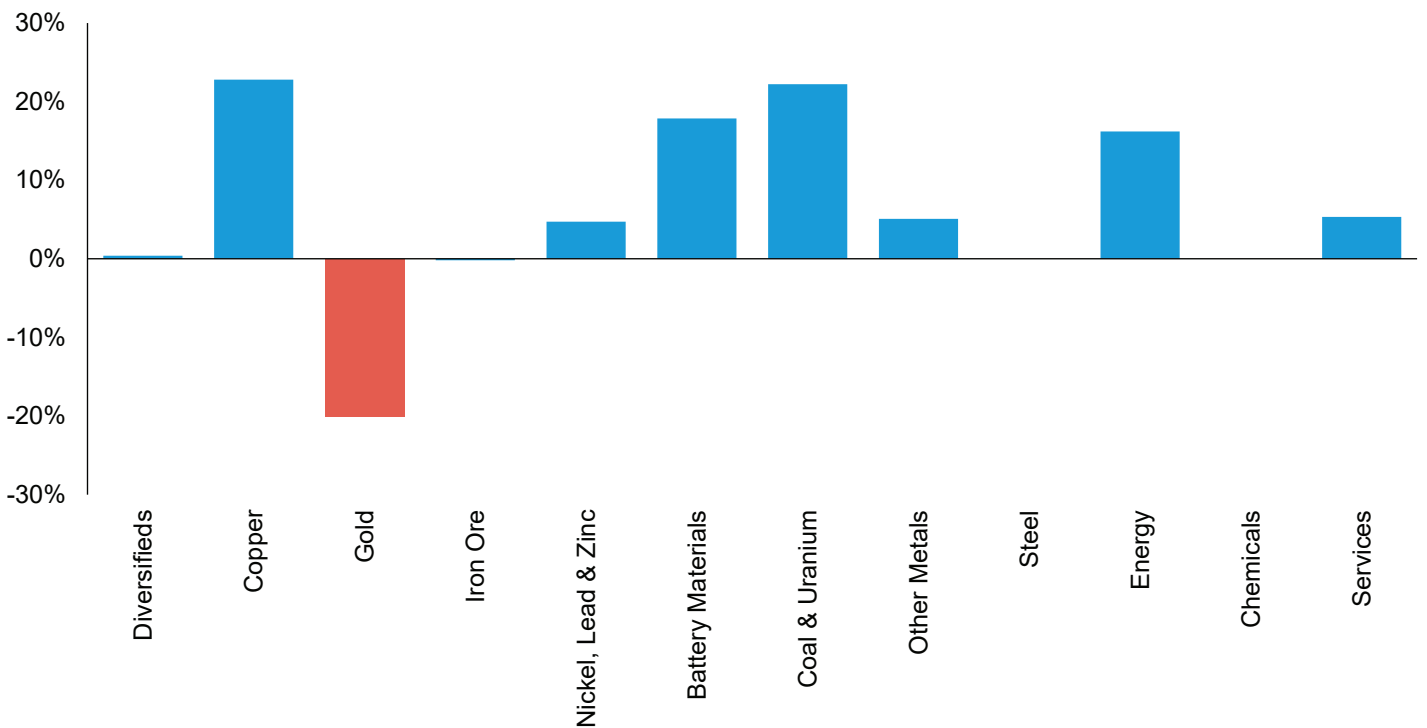
Research House	Rating
SQM Research	Superior
Zenith	Approved
Lonsec	Redeem



## Ausbil Global Resources Fund - Long, Short and Net Exposures



## Commodity Net Exposure





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