

Ausbil Australian Active Equity Fund

Fact sheet

December 2023

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 Australian Active Equity Fund' is a concentrated portfolio of Australian shares, managed by Ausbil's highly skilled equities team'

Investment objective

To achieve returns (before fees and taxes) in excess of the benchmark over the medium to long term with moderate tax effective income. There is no guarantee that this objective will be achieved.

Key features of the strategy

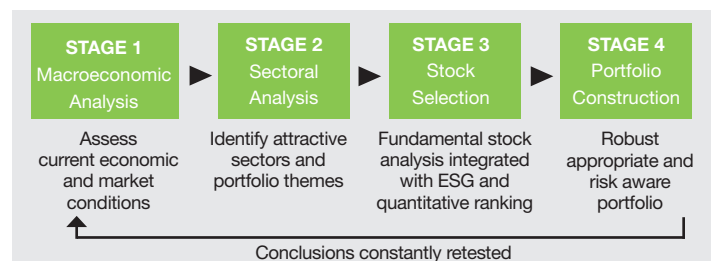
- Invest in 30-40 quality large capitalised companies.
- The process favours companies with positive earnings and earnings revision profiles.

Key benefits of the strategy

- Exposure to large capitalised companies.
- Managed by Ausbil's skilled and multi-award-winning investment team.

Investment style

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



Research Ratings

Research House	Rating
Zenith	Recommended
Lonsec	Recommended

Platform Availability

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

1. Ausbil Australian Active Equity Fund (AAP0103AU).
2. All data is as at 31 December 2023.
3. Ausbil has the discretion to waive these minimums.
4. Figures presented are net of fees but before taxes.
5. S&P/ASX 300 Accumulation Index.

Performance²

Period	Fund Return ⁴ %	Bench- mark ⁵ %	Out/Under performance %
3 months	7.47	8.36	-0.89
6 months	6.35	7.45	-1.10
1 year	11.58	12.13	-0.55
2 years pa	5.33	4.95	0.38
3 years pa	11.10	8.99	2.11
5 years pa	12.96	10.27	2.69
7 years pa	10.11	8.49	1.62
10 years pa	8.79	7.91	0.88
15 years pa	10.15	9.36	0.79
20 years pa	10.22	8.70	1.52
25 years pa	10.32	8.36	1.96
Since inception pa Date: July 1997	10.16	8.24	1.93

Top 10 stock holdings²

Name	Fund %	Index ⁵ %	Tilt %
BHP	12.34	11.01	1.33
CSL	8.26	5.97	2.30
Commonwealth Bank	7.94	8.07	-0.13
National Australia Bank	6.21	4.14	2.07
Goodman Group	4.29	1.88	2.41
Macquarie Group	4.04	2.84	1.19
ANZ Bank	3.45	3.36	0.09
Rio Tinto	3.03	2.17	0.86
Telstra	2.95	1.97	0.98
Santos	2.95	1.06	1.89

Sector Allocations²

Sector	Fund %	Index ⁵ %	Tilt %
Energy	5.18	5.00	0.18
Materials	28.95	25.26	3.69
Industrials	3.59	6.88	-3.29
Consumer Discretionary	5.04	6.93	-1.89
Consumer Staples	4.99	4.16	0.83
Health Care	11.02	9.58	1.44
Financials	27.91	27.91	0.00
Information Technology	4.84	2.63	2.21
Communications Services	2.95	3.92	-0.97
Utilities	0.00	1.35	-1.35
Real Estate	4.29	6.37	-2.08
Cash	1.24	0.00	1.24
Total	100.00	100.00	0.00

Product Features²

Characteristic	Comments
APIR	AAP0103AU
Benchmark	S&P/ASX 300 Accumulation Index
Minimum Investment	\$20,000 ³
Pricing Frequency	Each business day
Distribution Timetable	Semi-Annually: end June and end December
Number of Stock Holdings	34
Management Fee	0.90% p.a

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

Unless otherwise specified, any information contained in this publication is current as at the date of this report and is prepared by Ausbil Investment Management Limited (ABN 26 076 316 473 AFSL 229722) (Ausbil). Ausbil is the issuer of the Ausbil Australian Active Equity Fund (ARSN 089 996 127) (Fund). This report contains general information only and the information provided is factual only and does not constitute financial product advice. It does not take account of your individual objectives, financial situation or needs. Before acting on it, you should seek independent financial and tax advice about its appropriateness to your objectives, financial situation and needs. Securities and sectors mentioned in this monthly report are presented to illustrate companies and sectors in which the Fund has invested and should not be considered a recommendation to purchase, sell or hold any particular security. Holdings are subject to change daily. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested. Past performance is not a reliable indicator of future performance. Unless otherwise stated, performance figures are calculated net of fees and assume distributions are reinvested. Due to rounding the figures in the holdings, breakdowns may not add up to 100%. No guarantee or warranty is made as to the accuracy, adequacy or reliability of any statements, estimates, opinions or other information contained herein (any of which may change without notice) and should not be relied upon as a representation express or implied as to any future or current matter. You should consider the Product Disclosure Statement which is available at www.ausbil.com.au and the target market determination which is available at <https://www.ausbil.com.au/invest-with-us/design-and-distribution-obligations/fund-tmds> before acquiring or investing in the fund.

The Lonsec Ratings (assigned as follows: AAP0103AU – 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.