

Ausbil Australian Emerging Leaders Fund

Fact sheet

September 2025

Ausbil Investment
Management Limited
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Investment objective

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

Key features of the strategy

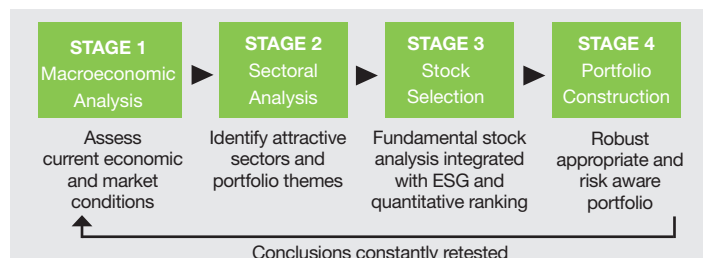
- Invest in 30-40 quality mid to small cap Australian companies
- Process favours companies with positive earnings and earnings revision profiles.
- Aims to provide investors with long-term capital growth with income.

Key benefits of the strategy

- Exposure to mid and small capitalised companies.
- Managed by Ausbil's skilled and multi-award-winning investment team.
- Access to mid to small cap securities that may not be researched by major broking houses.

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	Approved
Lonsec	Investment Grade

Platform Availability

- Asgard
- ASX mFund
- BT Panorama
- CFS Edge
- CFS First Choice
- Dash
- Grow Wrap
- Hub24
- Insignia Expand
- Macquarie Wrap
- Mason Stevens
- Masterkey
- Netwealth
- North
- One Path
- Powerwrap
- Praemium
- Wholesale Direct

Product features

Characteristic	Comments
APIR	AAP0104AU
Benchmark	70% S&P/ASX Midcap 50 Accumulation Index and 30% S&P/ASX Small Ordinaries Accumulation Index
Minimum Investment ⁵	\$20,000
Pricing Frequency	Each business day
Distribution Timetable	Semi-Annually: end June and end December
Number of Stock Holdings	33
Fees	Management fee: 0.85% p.a. Performance fee: 15.375% of the Fund's performance above the benchmark, plus 0.85% p.a.

'The Ausbil Australian Emerging Leaders Fund¹ is a concentrated portfolio of mid and small cap Australian shares, which possess potential for superior growth.'

Performance²

Period	Fund Return ³ %	Benchmark ⁴ %	Out/Under performance %
3 months	11.52	11.93	-0.41
6 months	27.89	22.95	4.94
1 year	19.46	18.78	0.68
2 years pa	18.91	18.76	0.16
3 years pa	16.18	15.50	0.68
5 years pa	14.85	12.46	2.39
7 years pa	9.64	9.41	0.23
10 years pa	11.33	11.96	-0.63
15 years pa	9.61	9.19	0.43
20 years pa	8.62	7.48	1.15
Since inception pa Date: April 2002	11.06	9.52	1.55

Top 10 stock holdings

Name	Fund %	Index ⁴ %	Tilt %
Washington H Soul Company	6.27	2.52	3.74
Life360	6.18	2.53	3.65
Charter Hall Group	4.99	2.20	2.79
REA Group	4.72	2.37	2.35
Lynas Rare Earths	4.56	3.14	1.43
SGH	4.32	2.03	2.29
Mineral Resources	4.18	1.47	2.71
The a2 Milk Company	3.88	1.28	2.60
HUB24	3.67	1.67	2.00
ALS	3.66	2.06	1.60

Sector allocations

Sector	Fund %	Index ⁴ %	Tilt %
Energy	1.91	5.74	-3.83
Materials	19.51	22.52	-3.02
Industrials	16.22	15.24	0.97
Consumer Discretionary	2.59	7.79	-5.20
Consumer Staples	3.88	5.33	-1.45
Health Care	4.77	5.70	-0.94
Financials	20.91	15.77	5.14
Information Technology	19.23	9.26	9.97
Communication Services	2.60	1.65	0.95
Utilities	0.00	1.08	-1.08
Real Estate	7.05	9.91	-2.86
Cash	1.35	0.00	1.35
Total	100.00	100.00	0.00

- Ausbil Australian Emerging Leaders Fund (AAP0104AU).
- All data is as at 30 September 2025.
- Fund returns are net of fees but before taxes.
- The composite benchmark is 70% S&P/ASX Midcap 50 Accumulation Index and 30% S&P/ASX Small Ordinaries Accumulation Index.
- Ausbil has the discretion waive these minimums.

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