

Ausbil Australian Emerging Leaders Fund

Fact Sheet

March 2026

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

'The Fund is a concentrated portfolio of mid and small cap Australian shares, which possess potential for superior growth'

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

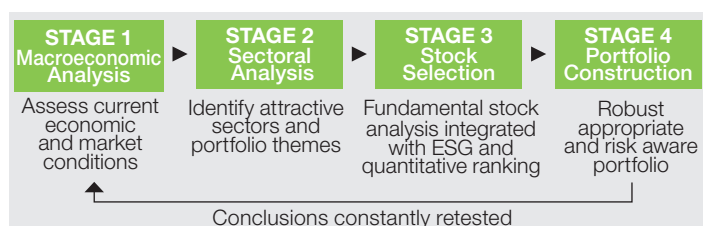
- Invest in 30-40 quality mid to small cap Australian companies
- Process favours companies with positive earnings and earnings revision profiles.
- Aims to provide investors with long-term capital growth with income.

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:



Asset Allocation¹

Asset Type	Fund %
Australian Equities ⁴	99.24
Cash	0.76
Total	100.00

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	37
Management Fee:	0.85% p.a
Performance Fee:	15.375% of the Fund's performance above the benchmark, plus 0.85% p.a

Performance¹

Period	Fund Return ² %	Benchmark ³ %	Out/Under Performance %
3 months	-12.13	-9.86	-2.27
6 months	-14.37	-9.39	-4.98
1 year	9.52	11.40	-1.89
2 years pa	5.56	6.24	-0.69
3 years pa	9.06	8.96	0.11
5 years pa	6.69	6.88	-0.19
7 years pa	8.42	8.51	-0.10
10 years pa	8.63	9.58	-0.95
15 years pa	7.59	7.85	-0.25
20 years pa	6.97	6.30	0.66
Since inception pa Date: 30 April 2002	10.11	8.86	1.25

Top 10 Stock Holdings¹

Name	Fund %	Benchmark ³ %	Tilt %
The a2 Milk Company	4.99	1.57	3.42
REA Group	4.94	1.78	3.16
Mineral Resources	4.46	2.14	2.32
HUB24	4.37	1.52	2.85
SGH	4.25	1.83	2.43
Fisher & Paykel Corporation	4.21	1.37	2.84
Ramsay Health Care	3.88	1.67	2.21
IGO	3.75	1.23	2.53
Sandfire Resources	3.75	1.68	2.07
Reece Australia	3.60	0.31	3.28

Sector Allocations¹

Sector	Fund %	Benchmark ³ %	Tilt %
Energy	2.26	7.26	-5.00
Materials	25.31	25.69	-0.38
Industrials	15.69	16.61	-0.91
Consumer Discretionary	2.33	5.61	-3.28
Consumer Staples	6.67	5.04	1.63
Health Care	8.09	6.26	1.83
Financials	13.42	11.19	2.24
Information Technology	16.49	8.75	7.75
Communication Services	3.78	1.61	2.17
Utilities	0.00	1.34	-1.34
Real Estate	5.19	10.65	-5.46
Cash	0.76	0.00	0.76
Total	100.00	100.00	0.00

1. All data is as at 31 March 2026.
2. Figures assume that distributions are reinvested and are net of fees but before taxes.
3. The composite benchmark is 70% S&P/ASX Midcap 50 Accumulation Index and 30% S&P/ASX Small Ordinaries Accumulation Index.
4. The Fund's investments are primarily chosen from outside the S&P/ASX 50 Index, ie the investible universe. The percentage exposure of the Fund to non-universe investments, excluding cash, is 12.91%.
5. Ausbil has the discretion waive these minimums.

Research Ratings

Research House	Rating
Zenith	Approved
Lonsec	Investment Grade

Platform Availability

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

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

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