

Ausbil Australian Concentrated Equity Fund

Fact sheet

March 2024

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'Ausbil's Australian Concentrated 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

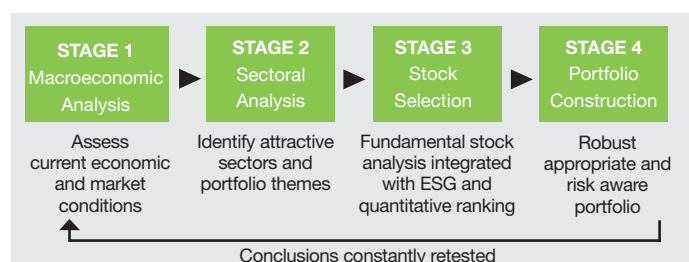
- Provides access to a concentrated portfolio of large capitalised companies.
- Invest in 20-30 listed companies, primarily chosen from the S&P/ASX 300 Index.
- Process favours companies with positive earnings and earnings revision profiles.
- Aims to provide investors with long-term capital growth and income.

Key benefits of the strategy

- Exposure to quality large capitalised companies that individual investors may not be able to invest directly in on their own.
- Fund managed by Ausbil's highly 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

Platform Availability

- ASX mFund
- Hub24
- MLC Wrap/ Navigator
- Wholesale Direct

1. Fund returns are net of fees but before taxes.

2. All data is as at 31 March 2024.

3. The benchmark is S&P/ASX 300 Accumulation Index.

4. Performance fee is the difference between the Fund performance and the return of the performance fee hurdle.

Performance¹

Period	Fund Return ¹ %	Bench- mark ³ %	Out/Under performance %
3 months	4.94	5.43	-0.49
6 months	13.00	14.24	-1.25
1 year	14.34	14.40	-0.06
2 years pa	6.59	6.66	-0.07
3 years pa	10.59	9.43	1.16
4 years pa	19.19	16.04	3.16
5 years pa	11.57	9.15	2.42
Since inception pa Date: 30 November 2017	10.47	8.71	1.76

Top 10 stock holdings²

Name	Fund %	Index ³ %	Tilt %
BHP	10.64	9.29	1.35
National Australia Bank	9.85	4.46	5.39
Commonwealth Bank	8.92	8.34	0.57
CSL	7.46	5.76	1.70
Goodman Group	5.04	2.42	2.63
Macquarie Group	4.51	2.96	1.55
Santos	3.16	1.04	2.11
Xero	3.08	0.78	2.30
ResMed	3.03	0.74	2.29
Treasury Wine Estates	2.97	0.42	2.55

Sector allocations²

Sector	Fund %	Index ³ %	Tilt %
Energy	7.97	5.23	2.74
Materials	26.34	21.80	4.53
Industrials	1.57	6.34	-4.78
Consumer Discretionary	2.72	7.33	-4.61
Consumer Staples	4.41	3.99	0.42
Health Care	10.49	9.62	0.86
Financials	30.12	30.41	-0.29
Information Technology	5.26	4.55	0.71
Communication Services	2.83	2.41	0.43
Utilities	2.19	1.31	0.88
Real Estate	5.04	7.00	-1.95
Cash	1.06	0.00	1.06
Total	100.00	100.00	0.00

Product features²

Characteristic	Comments
APIR	AAP9227AU
Benchmark	S&P/ASX 300 Accumulation Index
Pricing Frequency	Each business day
Distribution Timetable	Semi Annually: end June & end December
Number of Stock Holdings	30
Management Fee	0.75%
Performance Fee	15.375% ⁴

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