

Ausbil Global SmallCap Fund

Fact sheet

September 2024

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'Ausbil's Global SmallCap Fund invests in global companies managed by Ausbil's highly skilled and experienced investment team'

Investment objective

To achieve returns (before fees and taxes) in excess of the MSCI World Small Cap Net Total Return (TR) Index in AUD over the long term. There is no guarantee that this objective will be achieved.

Key features of the strategy

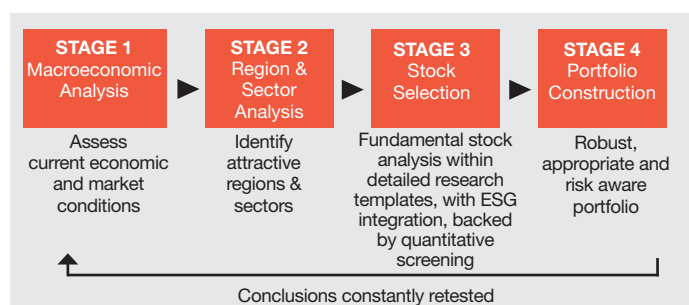
- Ausbil's active global small cap investment process aims to exploit the inefficiencies within the asset class by investing in quality companies with unrecognised growth potential at attractive valuations.
- The investment strategy uses both qualitative and quantitative analysis and tools alongside a disciplined risk management process, with the aim of producing consistent and risk controlled outperformance.

Key benefits of the strategy

- Exposure to global small capitalised companies: access to a portfolio of global small capitalised companies that individual investors may not be able to invest in directly on their own.
- Diversification: the potential to diversify an investment portfolio.
- Experienced team: access to Ausbil's experienced global small cap investment management team.

Investment style

We describe our process as 'unrecognised growth.' The Global SmallCap Fund will always have a clear style bias to quality companies at attractive valuations. 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:



- Ausbil Global SmallCap Fund (AAP8285AU).
- All data is as at 30 September 2024.
- Ausbil has the discretion to waive these minimums.
- Figures presented are net of fees. Please see disclaimer overleaf.
- MSCI World SmallCap Net Total Return (TR) Index in AUD. Please see disclaimer overleaf.

Performance²

Period	Fund Return ⁴ %	Benchmark ⁵ %	Out/Under Performance %
3 months	6.62	5.30	1.32
6 months	-0.25	0.16	-0.41
1 year	30.23	16.16	14.07
2 years pa	22.82	14.86	7.96
3 years pa	2.19	3.58	-1.39
4 years pa	10.94	11.52	-0.58
5 years pa	9.18	8.38	0.80
Since inception pa Date: 31 May 2018	7.97	7.84	0.14

Top 10 stock holdings²

Name	Fund %	Index ⁵ %	Tilt %
Powell Industries	5.00	0.03	4.97
Hammond Power Solutions	4.95	0.01	4.94
Sterling Infrastructure	4.74	0.05	4.68
EMCOR Group	4.72	0.00	4.72
Mueller Industries	4.47	0.10	4.37
Eagle Materials	4.24	0.12	4.12
Modine Manufacturing Company	4.04	0.08	3.96
Fabrinet	3.95	0.10	3.85
NKT	3.94	0.06	3.87
Primoris Services Corporation	3.84	0.04	3.80

Style tilts²

	Return on invested capital	Debt to equity	Dividend yield	Price to free cash flow
Portfolio	14.8	52.6	1.0	17.94
Benchmark ⁵	5.8	98.3	1.8	21.48

Sector allocations²

Sector	Fund %	Index ⁵ %	Tilt %
Energy	0.00	4.18	-4.18
Materials	9.93	7.63	2.29
Industrials	39.15	19.84	19.31
Consumer Discretionary	14.93	13.58	1.34
Consumer Staples	3.95	4.77	-0.82
Health Care	3.46	9.65	-6.19
Financials	9.06	15.42	-6.36
Information Technology	13.23	10.82	2.42
Telecommunications Services	0.00	3.09	-3.09
Utilities	0.00	2.58	-2.58
Real Estate	5.70	8.45	-2.75
Cash	0.59	0.00	0.59
Total	100.00	100.00	100.00

Controversial Activity Exclusions

- The Fund will exclude companies that:
 - o are directly involved in either one of the following:
 - controversial weapons and armaments eg antipersonnel landmines, cluster bombs, nuclear weapons, depleted uranium weapons & armour, chemical weapons, biological weapons, white phosphorus;
 - the production of tobacco and tobacco-based products.
 - o have a material direct exposure (10% or more of revenue, except if otherwise stated) from one or a combination of:
 - conventional armaments;
 - thermal coal;
 - adult content;
 - alcohol;
 - gambling;
 - genetically modified organisms; and
 - tobacco distribution (5% or more of revenue).
 - perform animal testing that is either prohibited or considered irresponsible; and
 - o are involved with oppressive regimes eg companies with high human rights risks.
- Our [Controversial Activity Exclusion Policy document](#) which outlines, with examples, the controversial activities for the fund.

Research ratings

Research House	Rating
Zenith	Recommended
SQM Research	Superior
Lonsec	Investment Grade

Platform availability

- Asgard
- ASX mFund
- BT Panorama
- CFS Edge
- Hub 24
- Insignia Expand
- Macquarie Wrap
- Mason Stevens
- Netwealth
- North
- Powerwrap
- Praemium
- Wholesale direct

Product details²

Characteristic	Comments
APIR Code	AAP8285AU
Bloomberg Code	AUBGBSC AU
Benchmark	MSCI World SmallCap Net Total Return (TR) Index in AUD
Pricing Frequency	Each business day
Minimum Investment ³	\$20,000
Distribution Timetable	Semi-Annually: end June and end December
Number of Stock Holdings	67
Management Fee:	1.20% p.a
Performance Fee:	20.5% of the benchmark outperformance (after base management fee) Performance hurdle: MSCI World SmallCap Net Total Return (TR) Index in AUD.



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