

## IML Australian Share Fund

### Fund objectives

The Investors Mutual Australian Share Fund invests in a diversified portfolio of quality Australian industrial and resource shares, where these shares are identified by the investment team as being undervalued.

The Fund aims to provide investors with a total return, (after fees and expenses and before tax), that is superior to that provided by the S&P/ASX 300 Accumulation Index on a rolling 4 year basis.

### Who should invest?

The Australian Share Fund is suitable for investors seeking a better than average longer-term return from a diversified, professionally managed portfolio of Australian industrial and resource securities.

### The Investment Managers

Investors Mutual Limited (IML) was established in 1998 and is based in Sydney. IML is an Australian equity specialist, and applies its unique funds management style to meet its clients' investment goals. The experienced IML investment team is led by Anton Tagliaferro, Investment Director.

### IML's Investment Approach

IML has a conservative approach to managing clients' money through the consistent application of its disciplined investment process. IML's active, value-based investment style focuses on identifying quality companies that are attractively priced.

IML looks for companies that meet our strict criteria as to quality and valuation, namely:

- They have a competitive advantage in their industry;
- A history of recurring earnings;
- Are run by capable management and
- Have the ability to grow earnings over time.

They must also be trading at an attractive price.



## Fund Facts

For IDPS, Master Trust or Wrap Account Investors:

The minimum initial and additional investment amounts shall be those specified by that particular Trust, Fund or Service.

For Wholesale Investors:

Minimum Initial Investment\*: \$500,000

Additional Investment: \$500,000

Minimum Account Balance: \$500,000

Minimum Redemption: \$10,000

\* IML has the discretion to accept investments below this amount

Application Fee: Nil

Exit Fee: Nil

Brokerage: Nil

Buy/Sell Margin: 0.25% on Application

0.25% on Exit

Total Buy/Sell Margin: 0.50%

Investment Costs: 0.974% (incl. GST)

Withdrawals: Within 7 days

Distributions: Generally Semi-Annually

Valuations: Daily

Disclaimer: While the information contained in this report has been prepared with all reasonable care, IML accepts no responsibility or liability for any errors or omissions or misstatements however caused. This information is not personal advice. This information has been prepared without taking account of your objectives, financial situation or needs. IML is the issuer of units in the Fund. Applications can only be made on the form in the current PDS for the Investors Mutual Wholesale Funds, of which IML Australian Shares Fund is one fund, dated 1 June 2006, or through IDPS products that include this Fund. The PDS can be obtained by contacting IML or on [www.iml.com.au](http://www.iml.com.au). Potential investors should consider the PDS before deciding whether to invest, or continue to invest in the Fund. Under certain circumstances, IML may pay commissions to dealer groups based on the volume or business they generate. If these payments are made by IML, they are not out of the value of your investment or out of the assets of the Fund. For information on fees and commissions, please refer to the PDS for the Fund. IML employees, authorised representatives and directors are paid a salary. They are not paid any commissions but may be paid a bonus based on the performance of the individual or of IML.