

Investors Mutual Australian Smaller Companies Fund

Factsheet as at 30 June 2017

Fund overview

The Investors Mutual Australian Smaller Companies Fund provides exposure to an actively managed portfolio of quality shares outside of the top 100 listed on the ASX. The Fund will aim to provide attractive investment opportunities for investors seeking medium to long term capital growth with income. The Fund applies IML's conservative value based investment philosophy with a long term focus and aims to deliver consistent returns to clients.

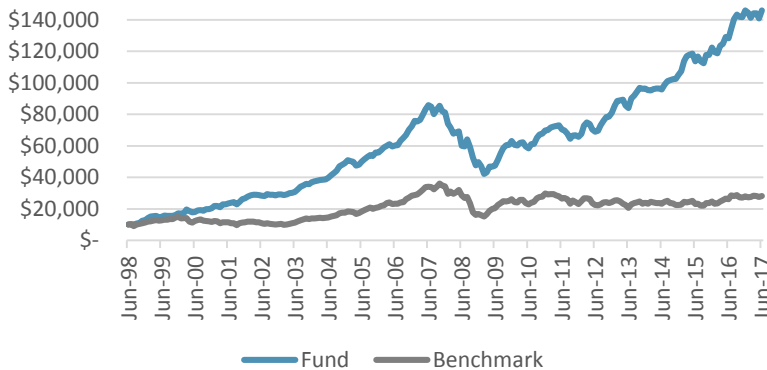
Investment philosophy

IML's investment philosophy is based on the premise that over the long-term, a company's share price will reflect its underlying inherent value. We seek to buy and own companies with a competitive advantage, recurring earnings, run by capable management, that can grow at a reasonable price.

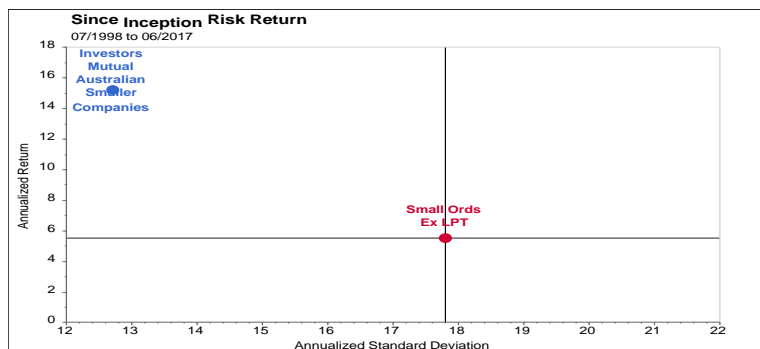
Investment style

IML has an active, "bottom-up" approach to identifying, researching and valuing quality companies. The investment style is built upon a systematic and disciplined research process that aims to deliver superior risk-adjusted returns by favouring quality stocks whose share prices are significantly different from their assessed 'inherent value'.

Growth of \$10,000



Delivering Risk Adjusted Returns



Source: Factset

Morningstar research report

"A sensible process administered by a savvy team."

"IML's value and quality discipline favours conservative debt and sustainable earnings, a process we think is well-suited to small caps.."

"Simon Conn has skilfully applied the approach since 2002 and remains at the helm, while Marc Whittaker joined in August 2016 as assistant portfolio manager."

"IML's focus on sustainable earnings is well-suited to the risks of small-cap investing."

06 November 2016

Our competitive advantage

- Low volatility
- Downside protection
- Consistent and tax effective income stream
- Portfolio diversification
- Long term solution (16+ year proven track record + capacity)
- Experienced, well resourced investment team
- Consistent approach
- Superior risk adjusted performance over the long term
- Lower standard deviation than the market throughout the cycle

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Fund Facts

ARSN	093 182 471
APIR	IML0001AU
Inception	30 June 1998
Benchmark	S&P/ASX Small Ordinaries Index (excluding Property Trusts)
Portfolio Manager	Simon Conn
Funds Under Management	\$181 million
Investment horizon	4-5 years
Minimum initial investment	A\$50,000
Minimum additional investment/redemption	A\$5,000
Distributions	Generally Semi Annually
Performance fee	Nil
Management fee	0.993% p.a. of the net assets of the fund (includes GST)
Transaction Costs per unit	0.25% of the net value of the Fund per unit
Asset classes and allocation range	Australian equities (80-100%) Cash (0-20%)

Portfolio Managers



Simon Conn

Senior Portfolio Manager

Joined IML in 1998, member of initial founding team
Over 19 years of investment experience
Managing funds in the small cap sector since 2002
Previously Investment Analyst at QBE

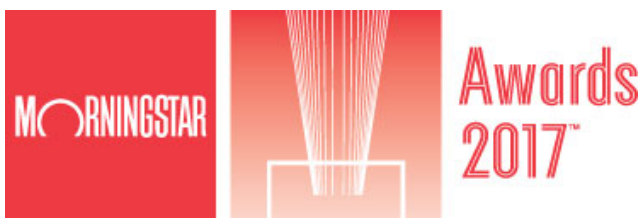
Ratings

Morningstar Analyst Rating™: BRONZE

Lonsec: HIGHLY RECOMMENDED

Zenith: RECOMMENDED

Awards



Morningstar Awards 2017 (c). Morningstar, Inc. All Rights Reserved. Awarded to Investors Mutual for Fund Manager of the Year, Domestic Equities Small Cap Category, Australia.

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LONSEC

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ZENITH

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