

## Investors Mutual Small Cap Fund

Factsheet as at 31 March 2018

### Fund overview

The Investors Mutual Small Cap 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.

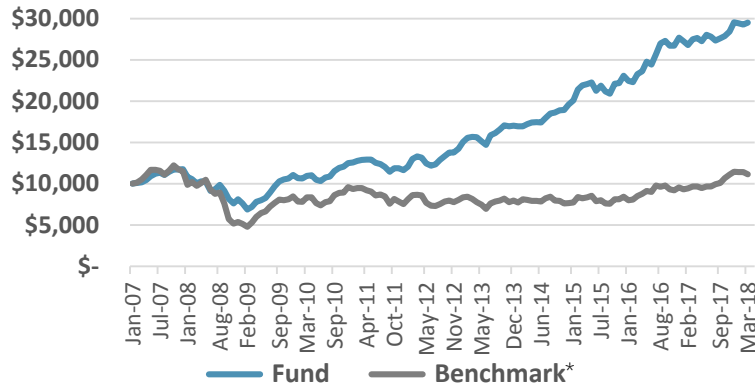
### Investment philosophy

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

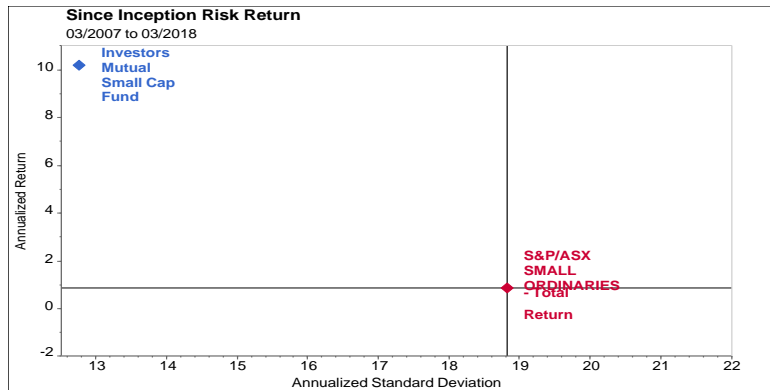
IML has an active, "bottom-up" approach to identifying, researching and valuing quality companies. The investment style is built upon a systematic and disciplined research process that aims to deliver superior risk-adjusted returns by favouring quality stocks whose share prices are significantly different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

### Growth of \$10,000 invested at inception



\*S&P/ASX Small Ordinaries Index

### Delivering Risk Adjusted Returns



Source: Factset

### Morningstar research report

"Simon Conn has led the fund since 2002, and he is an investment professional we hold in very high regard. His stock insights are second to none, and we think the addition of assistant portfolio manager Marc Whittaker to the team in August 2016 further bolsters the team's ability to gain insights we believe are differentiated from the market."

"With a track record under portfolio manager Simon Conn dating back to 2002, Investors Mutual Smaller Companies has delivered excellent returns over the long term, particularly excelling in down markets."

Aug 30, 2017

### Our competitive advantage

- Reasonable capital growth overtime
- Low volatility
- Downside protection
- Consistent approach
- Tax effective income stream
- Portfolio diversification
- Superior risk adjusted performance over the long term
- Long serving PM with experienced team

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## Fund Facts

|   |  |
|---|--|
| ARSN                                      | 122 918 496  |
| APIR                                      | IML0006AU  |
| Inception                                 | 01 Feb 2007  |
| Benchmark                                 | S&P/ASX Small Ordinaries Index   |
| Portfolio Manager                         | Simon Conn   |
| Funds Under Management                    | \$ 104 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                           | 10.25% of investment returns made in excess of 2% above Benchmark (includes GST) |
| Management fee                            | 1.15% 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        | Aust. Equities (80-100%)<br>Cash (0-20%)   |

## Portfolio Managers

**Simon Conn**

Senior Portfolio Manager

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

**Marc Whittaker**

Assistant Portfolio Manager

Joined IML in July 2016  
18+ years within Funds Management  
Previously Portfolio Manager at Milford Asset Management

## Ratings

Morningstar Analyst Rating™: SILVER

Zenith: RECOMMENDED

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