

# Investors Mutual Private Portfolio Fund

Annual RG240 Update – 30 June 2021

Fund status: OPEN

The Investors Mutual Private Portfolio Fund is a 'hedge fund' for the purposes of Australian Securities and Investments Commission (ASIC) Regulatory Guide 240. This report meets ASIC's disclosure principles and benchmarks for hedge funds. Any non-materially adverse changes to the benchmark and disclosure principles will be updated on the IML website and a hard copy of any updated information will be provided to investors upon request.

## ASSET ALLOCATION

Asset Class	% of Net Asset Value
Australian Listed Equities (long)	+60.1%
Australian Listed Equities (short)	-1.6%
Australian Listed Unit Trusts (long)	+6.1%
Australian Fixed Interest (long)	+3.1%
Cash Equivalent Investments	+53.2%
Exchange Traded Derivatives (short)	-20.9%

Investments are recorded at Effective Exposure (delta adjusted) Value  
Investments listed on Australian Stock Exchange

## MATURITY PROFILE

Asset Class	< 1 month	1-6 months
Distribution Payable	100%	
Payables	58%	42%
Financial Liabilities At Fair Value Through Profit & Loss	22%	78%
Net Assets Attributable to Unitholders		100%

1. Refers to the maturity profile of the Investors Mutual Private Portfolios Fund's liabilities identified in the financial statements as at 30 June 2021.

## LIQUIDITY PROFILE

Investors Mutual Limited believe that, based on the positions of the Fund as at 30 June 2021, 100% of its assets are capable of being realised within 30 days.

## OTHER DISCLOSURES

### Leverage Ratio\*

As at 30 June 2021, the Investors Mutual Private Portfolio Fund was long 87.7% and short 40.9%. This resulted in gross leverage of 128.6% of Net Asset Value (NAV), and net leverage of 46.8% of NAV.

\*Leverage ratios are based on delta adjusted exposures.

### Changes to key service providers

During the period 1 July 2020 – 30 June 2021, there was only one change to the Investors Mutual Private Portfolio Fund's key service providers. On the 30<sup>th</sup> November 2020, Citigroup Pty Ltd replaced RBC Investor & Treasury Services in providing administration and registry services to the fund.

### Derivative Counterparties

The derivative counterparties engaged by the Fund in the period 1 July 2020 to 30 June 2021 were:

- UBS Securities Australia Ltd
- JP Morgan Securities Aust Ltd
- Credit Suisse Equities (Aust)
- Macquarie Securities Aust Ltd
- Goldman Sachs International
- Morgan Stanley Aust Sec Ltd

## FUND MONTHLY AND ANNUAL RETURNS (%) TO 30 JUNE 2021

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FY
<b>Annualised Return since inception (1 July 2018)</b>													<b>+5.4%</b>
<b>FY21</b>	+0.9	+1.3	-0.4	-0.2	+3.5	+0.1	+0.4	+0.9	+3.1	+2.0	+0.1	+1.3	+13.7%
<b>FY20</b>	+0.9	-0.9	+0.7	+2.2	+1.6	-0.4	+0.8	-5.2	-15.5	+10.0	+3.3	+1.8	-2.7%

Fund returns are calculated net of management fees, and assuming all distributions are re-invested. Past performance is not a reliable indicator of future performance.