

# Investors Mutual Small Cap Fund

30 June 2021

## FUND OVERVIEW

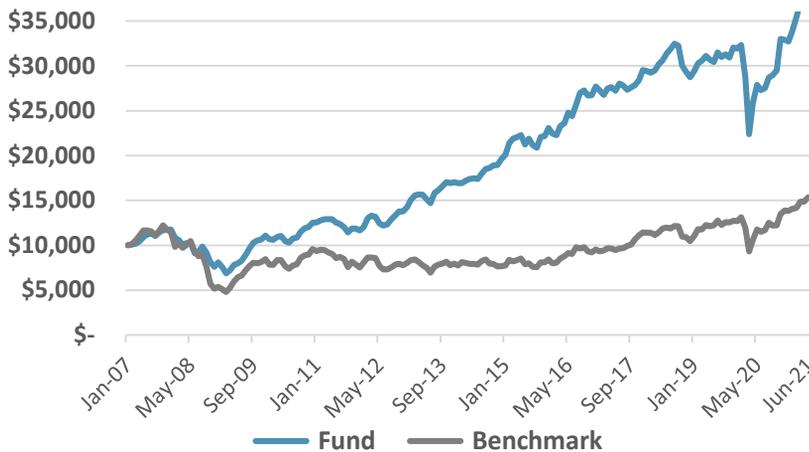
The Investors Mutual Small Cap Fund provides exposure to an actively managed portfolio of quality shares outside of the top 100 listed on the ASX. The Fund aims to provide attractive investment opportunities for investors seeking medium to long term capital growth with income. The Fund applies IML's conservative quality and value 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



\*S&P/ASX Small Ordinaries Index  
Past performance is not a reliable indicator of future performance

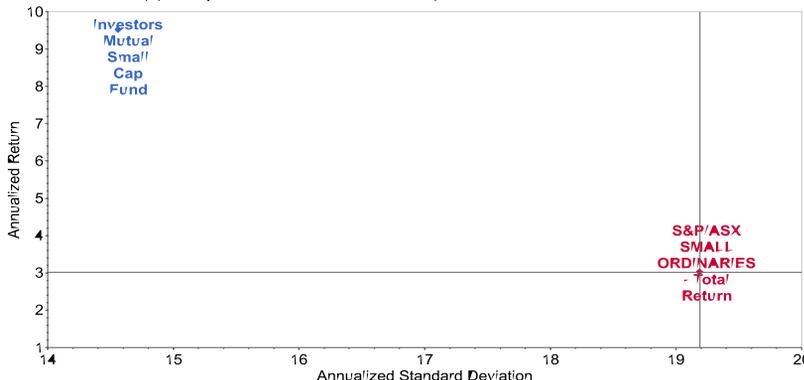
“In short, a continued true-to-label approach from a well-versed team should likely see investors' faith repaid.”

“The strategy has delivered exceptional long-term returns, beating the benchmark and peers over a variety of market cycles. It has historically delivered particularly strong performance in down markets, achieving an outstanding downside-capture ratio of around 43% from June 1998 inception to May 2020.”

Aug 18, 2020  
Morningstar Research Report

## DELIVERING RISK ADJUSTED RETURNS

Since Inception Risk Return  
01/31/2007 to 06/30/2021 (M) Currency: AUD Portfolio: Investors Mutual Small Cap Fund Benchmark: S&P/ASX SMALL ORDINARIES - Total Return Mu/Tij



\*Benchmark = S&P/ASX Small Ordinaries Index Source: Factset  
Past performance is not a reliable indicator of future performance

## 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 Managers	Simon Conn Marc Whittaker
Funds Under Management	\$36 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%) Cash (0-20%)

## PORTFOLIO MANAGERS



### Simon Conn

Senior Portfolio Manager

Joined IML in 1998, founding member  
Over 20 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  
19+ years within Funds Management  
Previously Portfolio Manager at Milford Asset Management

## RATINGS

Morningstar Analyst Rating™: BRONZE

Zenith: RECOMMENDED

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#### ZENITH

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