

Monash Investors Small Companies Fund Fact Sheet



High Conviction
Fund



Australian Small
Companies



Proven Track
Record¹

The Monash Investors Small Companies Fund (Fund) is an unlisted retail unit trust offering investors an Australian equity exposure with a strategy of outperforming the S&P ASX Small Ordinaries Total Return Index over the medium term (5yrs).

Our point of difference

Monash Investors aims to identify businesses which are likely to undergo step-changes (either positive or negative) in their business prospects which will lead to oversized share price movements.

We draw upon our experience in order to exploit recurring business situations and patterns of behaviour, to identify and invest in a portfolio of compelling opportunities.

At the core of the Monash Investment Philosophy is the view that in business there are certain activities / events that can result in material changes in business prospects. Some examples include new products or services, store rollouts, geographic expansion, business cycles, sudden management changes and regulatory changes.

As Investment Managers, the challenge is to identify when these situations will actually make a difference. This is where Monash's decades of experience and extensive company research come into play.



Our Investment team: Sebastian Correia, Simon Shields and Shane Fitzgerald

Monash Team – Small Company Specialists

In 2012, Monash Investors was established by two of Australia's most experienced fund managers in Simon Shields (middle) and Shane Fitzgerald (right). In 2018 Sebastian Correia (left) joined the team and is now a Co-Portfolio Manager.

Both Simon and Shane have over 30 years' experience. Simon previously was Head of Australian Equities at UBS Global Asset Management and Colonial First State. Shane's previous experience was with JP Morgan and UBS Global Asset Management. Sebastian previously worked at EY.

¹ Past performance is not a reliable indicator of future performance.

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About the Fund

The Monash Investors Small Companies Fund (ARSN 606 855 50) is a high conviction fund with a strategy to outperform the S&P/ASX Small Ordinaries (Total Return) Index over a full market cycle.

The target universe is Australian Small Companies, defined as all stocks outside the S&P ASX 100 Index. However, should our research uncover compelling opportunities within the S&P ASX 100 Index, up to 20% of the Fund can be invested there.

We undertake extensive bottom-up research focussing on stocks that meet our four criteria for compelling investments (Insight, Growth, Value and Event). When this research uncovers a company likely to suffer material adverse business conditions we have the flexibility to invest up to 20% of the Fund in shorting these opportunities.

Portfolio position sizing is determined by triangulating

- 1) Monash's confidence in the investment case,
- 2) the level of valuation upside and
- 3) the level of liquidity.

Monash Investors monitors all of our positions against predetermined price targets, changes in consensus estimates, movements in Short Interest, and how the business is tracking against key signposts. The adverse triggering of any of these items results in an active response by the investment managers. This selling discipline has been honed over the years as an effective risk control.

This fund is appropriate for investors with "High" risk and return profiles. A suitable investor for this fund is prepared to accept high risk in the pursuit of capital growth with a medium to long investment timeframe. Investors should refer to the [TMD](#) for further information.

Key Information	
APIR	MON0001AU
Unit Class	Class A unit
Fund inception	2 July 2012
Investment objective	Outperformance of the S&P/ASX Small Ordinaries (Total Return) Index over a full market cycle.
Timeframe	5 years or more
Minimum initial investment	\$20,000
Minimum additional investment	\$5,000
Reinvestment plan	Yes
Distributions	Annual
Pricing frequency	Daily
Management fee	1.2813% p.a. of the Funds Net Asset Value ("NAV") calculated daily
Performance fee	20.5% of excess return above the Hurdle after management fee
Hurdle	RBA Cash Rate + 5%
Buy sell spread	+0.30% / -0.30%
Platforms listed on	Netwealth, Hub24, Macquarie Wrap, Mason Stevens, Xplore, Powerwrap

Latest unit prices are available at www.monashinvestors.com

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