

Fund Objective

The Fund aims to outperform the S&P/ASX 200 Total Return Index (after fees and before taxes) over the long term.

Performance Net (%)	1 Month	3 Months	Since Inception* p.a.
Long Short Australian Equities Fund	3.47	6.41	5.68
S&P/ASX 200 - Total Return	3.28	4.80	3.81
Excess Return	0.19	1.61	1.87

* Inception date - 12 July 2019

Fund Details

APIR Code	ETL8096AU
Fund Size (AUD m)	\$5
Fund Currency	AUD
Distribution Frequency	Semi-Annually
Management Fee	1.15% p.a.
Performance Fee	15% p.a.
Buy Sell Spread	+/- 0.30%
Minimum Investment (AUD)	\$20,000

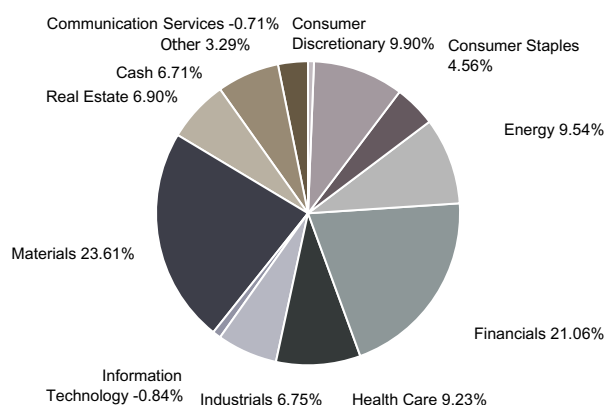
Characteristics

Number of Stocks	57
Portfolio Dividend Yield	3.80%
Stock Range	Long 20-60, Short 0-20
Industry Range	Unconstrained
Cash Range	0-20%

Market Exposures

Long	105.48
Short	-12.19
Net	93.20

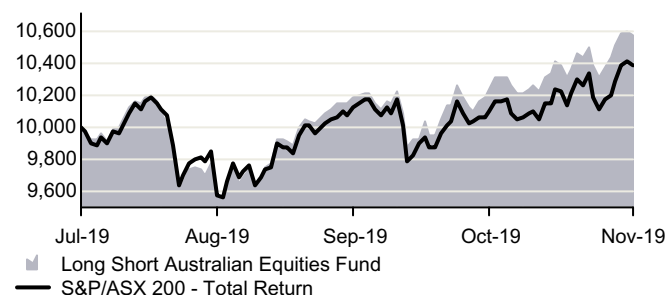
Sector Allocation



Top 10 Positions

	Weight %
BHP Group Ltd.	11.70
CSL Ltd.	9.73
National Australia Bank Ltd.	6.42
Aristocrat Leisure Ltd.	5.26
Commonwealth Bank of Australia	5.18
Origin Energy Ltd.	4.48
Santos Ltd.	4.41
Amcor PLC Shs Chess Depository Interests...	4.35
Treasury Wine Estates Ltd.	4.02
Westpac Banking Corporation	3.89

Growth of AUD 10,000



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