

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	-7.72	-5.65	-0.29
S&P/ASX 200 - Total Return	-7.69	-5.18	-1.58
Excess Return	-0.03	-0.47	1.29

* 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

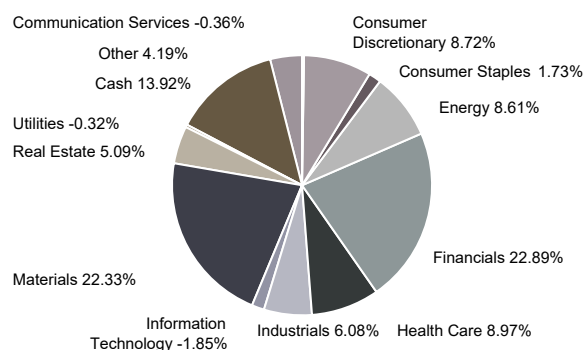
Characteristics

Number of Stocks	64
Portfolio Dividend Yield	4.21%
Stock Range	Long 20-60, Short 0-50
Industry Range	Unconstrained
Cash Range	0-20%

Market Exposures

Long	95.94
Short	-13.00
Net	82.94

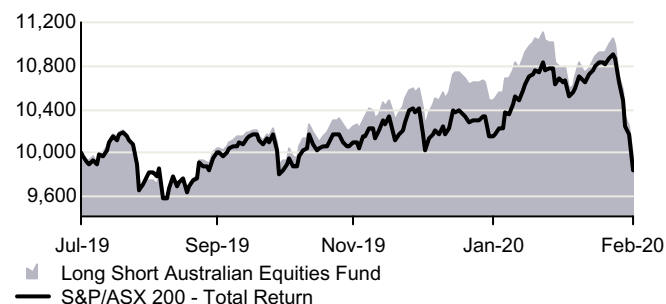
Sector Allocation



Top 10 Positions

	Weight %
BHP Group Ltd.	10.35
CSL Ltd.	10.08
Commonwealth Bank of Australia	5.63
National Australia Bank Ltd.	5.60
Aristocrat Leisure Ltd.	5.08
QBE Insurance Group Ltd.	4.56
Origin Energy Ltd.	4.06
Westpac Banking Corporation	4.03
Amcor PLC Shs Chess Depository Interests...	3.90
Santos Ltd.	3.82

Growth of AUD 10,000



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