

# AUSTRALIAN EQUITIES FUND

MONTHLY FACT SHEET | 31 DECEMBER 2022

## FUND STRATEGY

The objective of the Fund is to generate long term returns above the Benchmark by investing in a range of Australian and New Zealand listed securities. It is a long only portfolio of 20-45 stocks. The Manager will use CI's VoF research framework to assess individual companies and industries and to construct a portfolio that aims to achieve the risk and return objectives. This means that we seek to invest in quality companies with a strong value proposition. The Fund will generally be fully invested and the level of exposure to specific companies, industries and markets will be selected by CI's small, focused experienced team using our VoF investment process.

## FUND FACTS

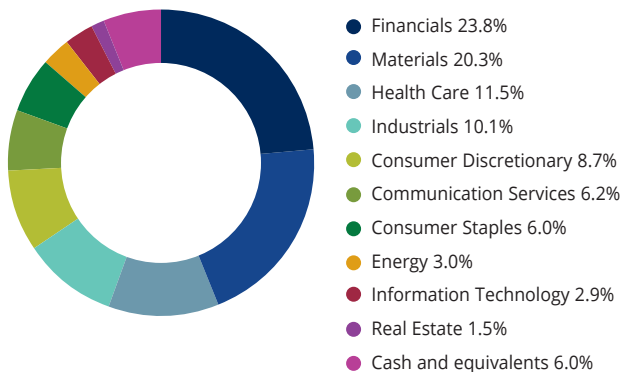
Portfolio Manager	Andrew Swan and Amos Hill
Inception Date	4 July 2002
Benchmark	S&P/ASX 200 Accumulation Index
Management Fee	0.75% per annum of the Net Asset Value (before fees and expenses) plus GST calculated and paid monthly in arrears directly from the Fund
Performance Fee	10% of the Fund's out-performance of the Benchmark plus GST (calculated and paid monthly in arrears directly from the Fund). A high water mark applies
Unit Pricing	Every Tuesday and the last day of the month
Minimum Investment	\$500,000
Maximum Cash	10%

## FUND PERFORMANCE#

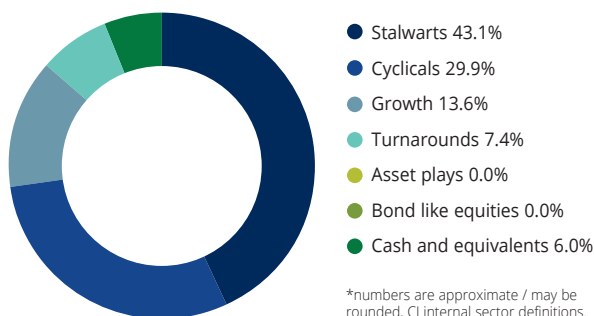
	Portfolio	Benchmark	Relative
1 month	-3.02%	-3.21%	0.19%
Rolling 6 months	7.00%	9.82%	-2.82%
Rolling 1 Year	-0.51%	-1.08%	0.57%
Rolling 3 Year*	7.99%	5.55%	2.44%
Rolling 5 Year*	8.65%	7.11%	1.54%
Rolling 7 Year*	9.49%	8.43%	1.06%
Rolling 10 Year*	11.60%	8.66%	2.94%
Since Inception*	11.85%	8.43%	3.42%
Since Inception^	892.76%	425.57%	467.19%

\* Annualised  
 ^ Cumulative (inception date was 4 July 2002)  
 # Returns are gross of fees and expenses  
 Past performance is not a reliable indicator of future performance

## HOLDINGS BY SECTOR\*



## CURRENT HOLDINGS BY CI SUBSETS OF VALUE\*

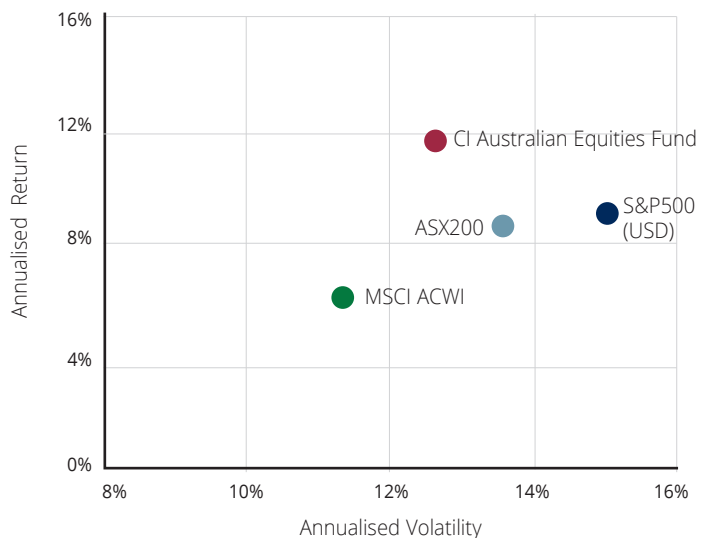


\*numbers are approximate / may be rounded, CI internal sector definitions.

## PORTFOLIO SNAPSHOT

Stock	Investment category
Woolworths	Stalwarts
CSL Limited	Growth
BHP	Cyclical
QBE Insurance	Turnarounds

## GROSS RETURNS AND VOLATILITY (SINCE INCEPTION)



Past performance is not a reliable indicator of future performance.

### Terms and Conditions

**Financial product advice contained in this document.** This factsheet has been prepared by Cooper Investors Pty Limited ACN 100 409 890 AFSL 221794, the trustee and investment manager of the CI Australian Equities Fund (Fund). The opinions, advice, recommendations and other information contained in this document, whether express or implied, are made by Cooper Investors Pty Limited and by its officers and employees (Cooper Investors) in good faith in relation to the facts known to it at the time of preparation. Cooper Investors has prepared this document without consideration of the investment objectives, financial situation or particular needs of any individual investor, and you should not rely on the opinions, advice, recommendations and other information contained in this document alone. This document contains general financial product advice only. This document does not constitute an offer of units in the Fund to investors. Offers of units in the Fund are made in the information memorandum (IM) for the Fund. You should obtain the IM and consider the important information about risks, costs and fees in the relevant IM before investing. Cooper Investors recommends investors seek independent, legal, financial and taxation advice from appropriate professional advisers before making any decision about investing in the Fund.

**Past performance warning.** Any information in respect of past performance is not a reliable indication as to future performance and any forecasts, prospects or forward-looking statements in this document (if any) are based upon Cooper Investors' current views and assumptions and involve known and unknown risks and uncertainties, many of which are beyond Cooper Investors' control and could cause actual results, performance or events to differ materially from those expressed or implied. These forward-looking statements are not guarantees or representations of future performance and should not be relied upon as such.

**To whom this document is provided.** This document is only made available to persons who are wholesale clients within the meaning of section 761G of the Corporations Act 2001 (Cth). This document is made available on the condition that it is not passed on to any person who is a retail client within the meaning of section 761G of that Act.

**Limitation of liability and copyright.** To the maximum extent permitted by law, Cooper Investors disclaims all liability and responsibility for any direct or indirect or consequential loss, damage, cost, expense, outgoing, interest, loss of profits or loss of any kind which may be suffered by any person through relying on anything contained in or omitted from this document. This document may not be reproduced or used for any other purpose without the express permission of Cooper Investors.