

# BRUNSWICK FUND

## FUND STRATEGY

The CI Brunswick Fund (Fund) invests in listed securities with a minimum exposure of 75% to Australian and NZ securities and a maximum exposure of 25% to other international markets. The portfolio will typically consist of 20-40 stocks. The Fund can hold up to 25% of the portfolio in cash. Our strategy is to identify stocks with VoF attributes. The portfolio can be divided into 6 broad categories: stalwarts, bond like equities, asset plays, growth, cyclicals and turnarounds.

## FUND FACTS

Portfolio Manager	Peter Cooper and Justin O'Brien
Inception Date	1 July 2004
Benchmark MSCI	S&P/ASX 200 Accumulation Index
Management Fee	1.0% 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 Thursday and the last day of the month.
Minimum Investment	\$500,000
Maximum Cash	25%

## FUND PERFORMANCE#

	Portfolio	Benchmark	Value Added
Rolling 10 Year	15.00%	7.81%	7.19%
Since Inception*	15.49%	7.97%	7.52%
Since Inception^	925.95%	245.40%	680.55%
1 month	4.08%	2.83%	1.25%
Rolling 6 months	-2.43%	-4.48%	2.05%
Rolling 1 Year*	5.68%	-5.08%	10.76%
Rolling 3 Year*	10.26%	6.10%	4.16%
Rolling 5 Year*	10.87%	7.46%	3.41%
Rolling 7 Year*	12.80%	6.83%	5.97%

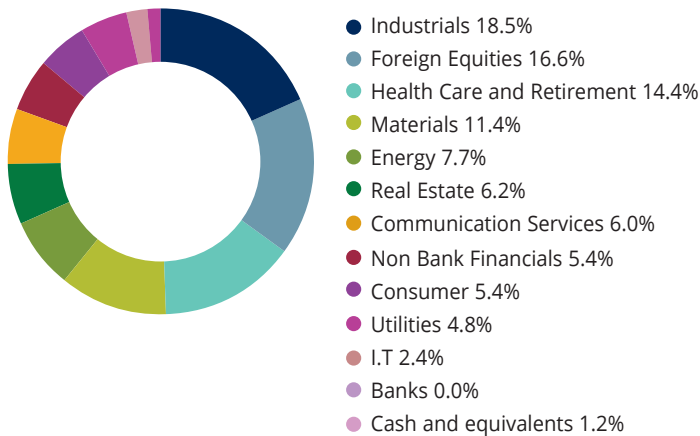
\* Annualised

^ Cumulative (inception date was 1 July 2004).

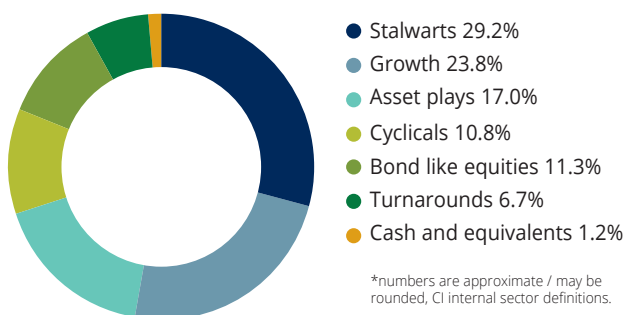
Past performance is not a reliable indicator of future performance.

# Returns are gross of fees and expenses

## CURRENT HOLDINGS BY SECTOR\*



## HOLDINGS BY CI SUBSETS OF VALUE\*

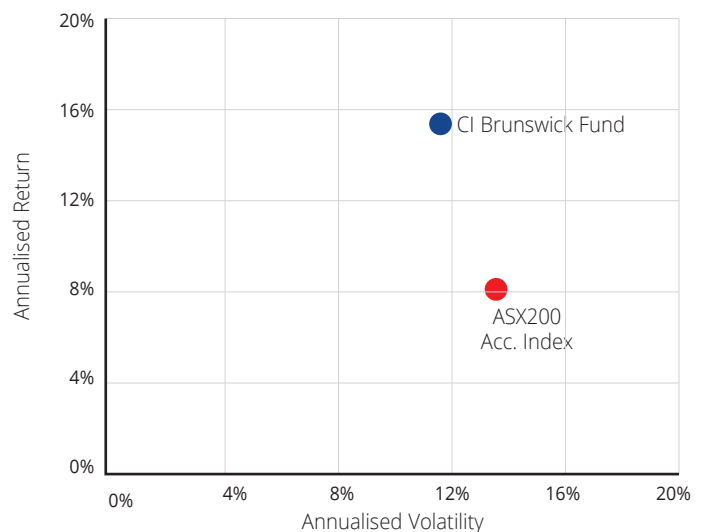


\*numbers are approximate / may be rounded. CI internal sector definitions.

## PORTFOLIO SNAPSHOT

Stock	Investment category
ALE Property Group	Bond like Equities
Graincorp	Turnarounds
ASX Limited	Stalwarts
Brickworks	Asset Plays
Xero	Growth
BHP	Cyclical

## CI BRUNSWICK FUND VS ASX200 (SINCE INCEPTION)



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