

# 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  | 14.69%    | 6.93%     | 7.76%       |
| Since Inception* | 15.38%    | 7.68%     | 7.70%       |
| Since Inception^ | 922.57%   | 232.74%   | 689.83%     |
| 1 month          | -0.32%    | -3.66%    | 3.34%       |
| Rolling 6 months | 19.94%    | 15.97%    | 3.97%       |
| Rolling 1 Year*  | 3.87%     | -10.21%   | 14.08%      |
| Rolling 3 Year*  | 9.69%     | 4.79%     | 4.90%       |
| Rolling 5 Year*  | 10.61%    | 7.30%     | 3.31%       |
| Rolling 7 Year*  | 12.10%    | 5.93%     | 6.17%       |

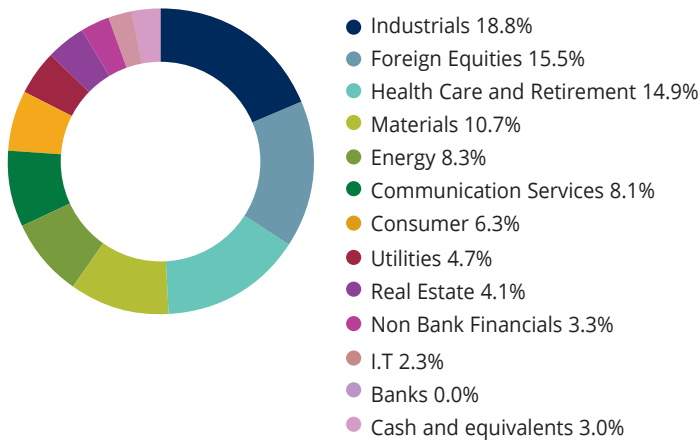
\* Annualised

^ Cumulative (inception date was 1 July 2004).

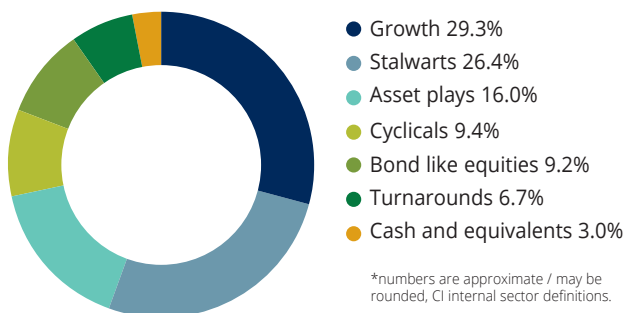
Past performance is not a reliable indicator of future performance.

# Returns are gross of fees and expenses

## CURRENT HOLDINGS BY SECTOR\*



## HOLDINGS BY CI SUBSETS OF VALUE\*

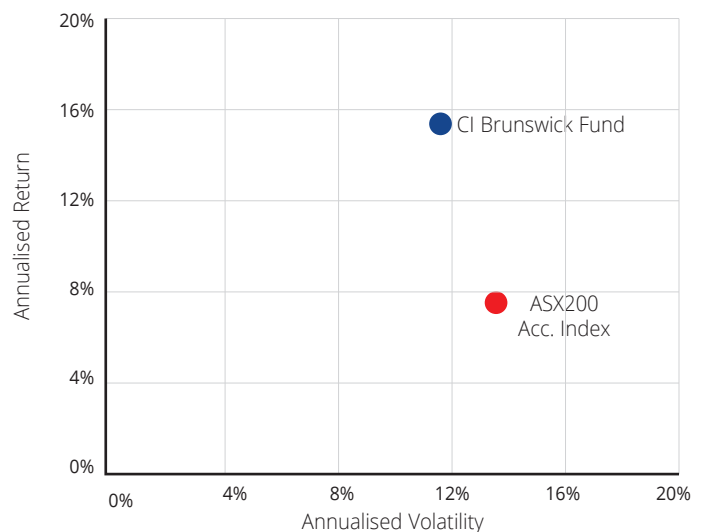


\*numbers are approximate / may be rounded. CI internal sector definitions.

## PORTFOLIO SNAPSHOT

| Stock       | Investment category |
|-------------|---------------------|
| Arena REIT  | Bond like Equities  |
| Graincorp   | Turnarounds         |
| TPG Telecom | Stalwarts           |
| Brickworks  | Asset Plays         |
| Xero        | Growth              |
| BHP         | Cyclical            |

## CI BRUNSWICK FUND VS ASX200 (SINCE INCEPTION)



This fact sheet has been prepared by Cooper Investors Pty Limited (ABN 26 100 409 890, AFSL no. 221794) (Cooper Investors). It relates to the CI Brunswick Fund (Fund). Cooper Investors is the trustee and investment manager of the Fund. The information in this fact sheet is general only and has been prepared without taking into account any person's objectives, financial situation or needs. Therefore, each person should, before acting on any such information, consider its appropriateness, having regard to their objectives, financial situation and needs. A decision about investing in the Fund, or remaining in the Fund, should only be made after considering the information memorandum for the Fund. This publication is only made available to persons who are wholesale clients within the meaning of section 761G of the Corporations Act 2001. This publication is supplied on the condition that it is not passed on to any person who is a retail client within the meaning of section 761G of the Corporations Act 2001. To the maximum extent permissible under law, Cooper Investors, and its directors, employees or agents, do not accept any liability for any loss or damage in connection with the use of or reliance on all or part of, or any omission inadequacy or inaccuracy in, the information in this fact sheet. Cooper Investors' liability for negligence, breach of contract or contravention of any law, which cannot be lawfully excluded, is limited, at Cooper Investors' option and to the maximum extent permitted by law, to resupplying this information or any part of it to you, or to paying for the resupply of this information or any part of it to you.

Copyright - Copyright in this publication is owned by Cooper Investors. You may use the information in this publication for your own personal use, but you must not (without Cooper Investors' consent) alter, reproduce or distribute any part of this publication, transmit it to any other person or incorporate the information into any other document.