

# Australian Shares Trust Profile

## Investment objective

To provide capital growth of your investment over the long term by investing in a diversified portfolio of Australian shares, and to achieve a total return after fees in excess of the S&P/ASX 300 Accumulation Index over a rolling five year period.

Features	Information
Minimum suggested investment time frame	5-7 years
Risk/return profile	High
Benchmark	S&P/ASX 300 Accumulation Index
Income distribution frequency <sup>1</sup>	Half yearly (as at 30 June and 31 December)
Investment minimums <sup>2</sup>	Initial investment: \$25,000 Additional investment: \$5,000 Switch/withdrawal: \$5,000
Total estimated management costs as at 30 September 2017 <sup>3</sup>	Estimated management fee: 0.80 % pa Estimated performance-related fee: 0.36% pa <b>Total estimated management cost: 1.16 % pa</b>
Trust size	\$448.85m

## Performance<sup>5</sup>

	3 mths %	6 mths %	1 year %	3 years % pa	5 years % pa
Distribution	0.00	1.36	7.04	4.44	3.90
Growth	-1.04	6.39	2.80	1.28	4.80
<b>TOTAL</b>	-1.04	7.75	9.84	5.73	8.70
Benchmark	-3.78	3.67	2.86	3.91	7.62
Added value	2.73	4.08	6.98	1.82	1.08

## Investment strategy

The Trust generally gains its investment exposure by investing in a well diversified portfolio of Australian share investment managers<sup>4</sup>.

The Trust's investments generally provide exposure to stocks within the S&P/ASX 300 Accumulation Index.

The Trust aims to be fully invested at all times with cash exposure not exceeding 10% for any length of time.

The Trust is authorised to utilise approved derivative instruments subject to the specific restriction that derivative instruments cannot be used to gear the portfolio exposure.

## Investor profile

The Trust may be suitable for investors:

- with an investment horizon of 5 to 7 years
- with a high level of risk tolerance
- who are seeking capital growth through a well-diversified portfolio of Australian shares
- who are prepared to accept the higher levels of volatility typically associated with Australian share investments.

## Quarter highlights

- An overweight to mid, small and micro-cap companies added value.
- Small cap strategy managed by OC Funds Management generated strong returns.
- Selector Funds Management significantly outperformed the broader market due to positive stock selection in IT, consumer discretionary and healthcare sectors.
- Micro-cap manager, OC Funds Management, underperformed due to challenging stock selection in the IT and industrials sectors.
- Ralton trailed the market due to challenging stock selection in the consumer sectors.

### Top ten holdings Australian Shares<sup>6</sup>

BHP	BHP Billiton Limited	4.34%
WBC	Westpac Banking Corporation	4.07%
CBA	Commonwealth Bank of Australia	3.37%
NAB	National Australia Bank Limited	3.02%
ANZ	Australia and New Zealand Banking Group Limited	2.74%
WOW	Woolworths Group Limited	2.65%
ALL	Aristocrat Leisure Limited	1.78%
CSL	CSL Limited	1.63%
TLS	Telstra Corporation Limited	1.53%
RIO	Rio Tinto Limited	1.45%

### Top five over-weights<sup>6</sup>

	Portfolio weights (%)	Benchmark weights (%)
Seek Limited	1.29	0.41
Eclixp Group Limited	0.93	0.06
Resmed Inc	1.24	0.39
Aristocrat Leisure Limited	1.78	1.04
Seven Group Holdings Limited	0.84	0.12

### Top five under-weights<sup>6</sup>

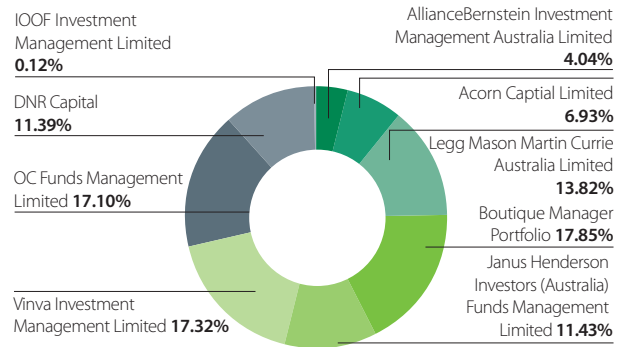
	Portfolio weights (%)	Benchmark weights (%)
Commonwealth Bank of Australia	3.37	7.66
CSL Limited	1.63	4.67
Australia and New Zealand Banking Group Limited	2.74	4.75
Westpac Banking Corporation	4.07	5.90
National Australia Bank Limited	3.02	4.77

#### Notes to the trust profile

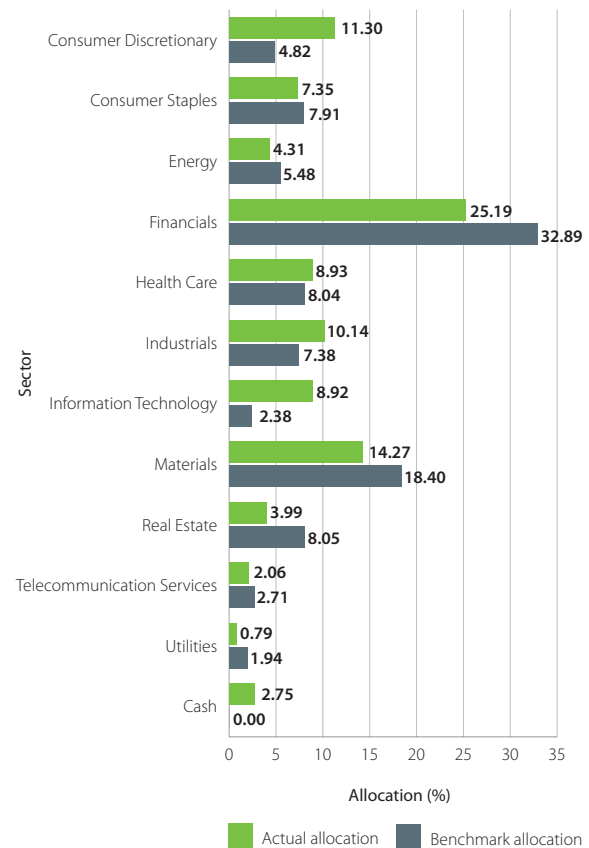
- Effective from 1 July 2017, this Trust has elected into the Attribution Managed Investment Trust (AMIT) regime, which may allow income to be 'attributed' to unitholders without actually paying a cash distribution for that income. Please refer to the latest IOOF MultiMix Trusts Product Disclosure Statement (PDS) for further information about the AMIT regime.
- Investment and withdrawal minimums do not apply for investments in the Trust via a master trust or investor directed portfolio service (IDPS). Please refer to the current IOOF MultiMix Trusts PDS, IDPS offer document or master trust PDS for more information.
- The total estimated management cost includes the management fee and any applicable performance-related fees that may be charged by underlying investment managers. These costs are subject to change from time to time and may vary depending on changes to the composition of the Trust's underlying assets, changes in exposure to underlying investment managers and where any unusual or non-recurrent expenses are incurred. The estimated performance-related fees are indicative and have been based on the annualised performance-related fees incurred as at 30 June 2017. Please refer to the IOOF MultiMix Trusts PDS dated 30 September 2017 for full details on fees and costs.
- For reasons of investment efficiency, the Trust may gain its exposure by holding units in other IOOF group unit trusts and/or through direct investment holdings.
- Performance is net of management costs and expenses. Performance is based on exit price to exit price for the period and assumes that all distributions are reinvested. Management costs and other expenses are accounted for in the exit price. Past performance is not a reliable indicator of future performance.
- Provides indirect composite stock holding of the Trust's exposure via underlying investment managers.
- The asset allocations and investment manager allocations reflect the combined indirect exposure of the Trust's holdings via other IOOF group unit trusts and/or direct investments. Actual asset allocations may move outside the target asset allocations and ranges (as specified in the current PDS) from time to time.

**Important Note:** This fund profile is issued by IOOF Investment Management Limited (IIML) ABN 53 006 695 021, AFS Licence No. 230524, as Responsible Entity for the IOOF MultiMix Trusts. IIML is a company within the IOOF group which consists of IOOF Holdings Ltd ABN 49 100 103 722 and its related bodies corporate. The offer of units in the IOOF MultiMix Trusts is made in the current PDS. This fund profile is not intended to represent investment or professional advice. The information does not take into account your individual objectives, financial circumstances or needs. You should assess whether the information is appropriate for you, having regard to your objectives, financial circumstances or needs. You should consider the PDS in deciding whether to acquire or to continue to hold the investment and consider talking to a licenced or appropriately authorised financial adviser before making an investment decision. The information in this fund profile is effective 31 March 2018.

### Investment manager allocation<sup>7</sup>



### Actual sector allocation versus benchmark<sup>7</sup>



The allocations provided in the above graphs may not total 100% due to the effects of rounding.