

31 AUGUST 2015

MONTHLY REPORT

REDPOINT ACTIVE AUSTRALIAN EQUITY FUND

Fund performance as at 31 August 2015	1 month (%)	3 months (%)	6 months (%)	1 Year (%)	2 Years (% p.a.)	3 Years (% p.a.)	Since Inception (% p.a.) ⁵
Fund return (net) ¹	-7.71	-9.65	-10.42	-3.11			
Strategy return (gross) ²	-7.64	-9.45	-10.04	-2.30	5.71	13.28	8.92
Benchmark return ³	-7.70	-8.83	-10.00	-3.23	5.09	10.94	6.04
Active return ⁴	0.06	-0.62	-0.04	0.93	0.62	2.34	2.87

1. Redpoint Active Australian Equity Fund (Fund) – performance is before taxes, but after management fees and transaction costs (net). The Fund was established on 25 February 2014.
2. Active Australian Equity Strategy (Strategy) – performance is before taxes and management fees, but after transaction costs (gross). Historical performance prior to 1 March 2014 is for the Strategy composite, as managed by Continuum Capital Management Pty Ltd. Post 1 March 2014 Redpoint has managed the Strategy as the Fund. Past performance is not a reliable indicator of future performance. Returns are not guaranteed and future returns may vary from any target returns described in this document.
3. S&P/ASX 300 Accumulation Index – dividends reinvested (Benchmark). Benchmark returns do not allow for taxes, management fees and transaction costs.
4. Active return is the difference between Strategy and Benchmark return.
5. Inception date of Strategy is 28 February 2011.

INVESTMENT OBJECTIVE

The Fund aims to provide a return of 2% per annum above the Benchmark, after management fees, over rolling five-year periods with targeted tracking error (active risk) of 4% per annum. The Fund is reasonably diversified, typically holding between 40 and 70 stocks.

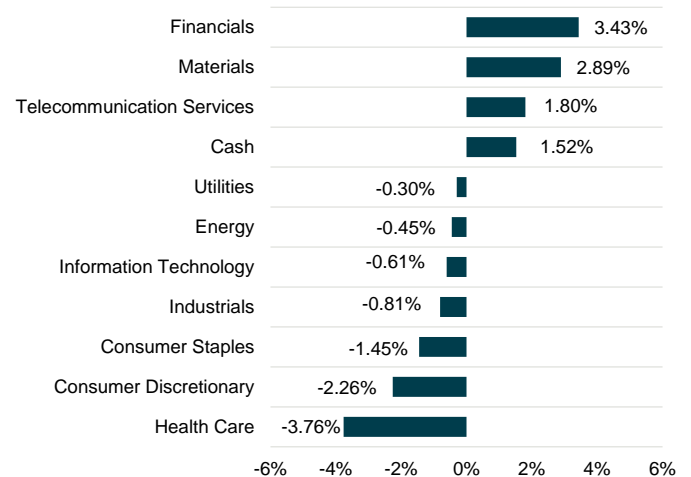
CUMULATIVE RETURN



TOP 10 HOLDINGS

Company	Fund (%)	Benchmark (%)
Commonwealth Bank	9.31	9.38
ANZ Banking Group	7.32	5.74
National Australia Bank	6.08	6.00
Telstra Corporation Ltd	6.04	5.19
Westpac Banking Corporation	5.85	7.29
BHP Billiton Ltd	5.70	5.95
Macquarie Group Ltd	4.48	1.86
Woodside Petroleum	3.8	1.68
Amcor Ltd	3.32	1.20
Nufarm Ltd	2.83	0.09

SECTOR ACTIVE WEIGHTS



FUND FACTS

APIR Code	PPL0030AU
Fund size (\$)	10,096,266
Number of holdings	64
Inception date	25 February 2014
Buy/sell spread	+/- 0.2%
Income distribution	Half-yearly

KEY CONTACTS

CLIENT SERVICES

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IMPORTANT NOTICE

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