

# 31 AUGUST 2016

## MONTHLY REPORT

### REDPOINT ACTIVE AUSTRALIAN EQUITY FUND

Fund performance as at 31 August 2016	1 month (%)	3 months (%)	6 months (%)	1 year (%)	2 years (%)	Since Inception (% p.a.) <sup>4,5</sup>
Fund return <sup>1</sup>	-1.45	2.14	13.13	6.12	1.40	2.16
Benchmark return <sup>2</sup>	-1.56	2.15	14.07	9.69	3.03	4.70
Active return <sup>3</sup>	0.11	-0.01	-0.93	-3.57	-1.63	-2.54

1. Redpoint Active Australian Equity Fund (Fund) – performance is before taxes, but after management fees and transaction costs. 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.
2. S&P/ASX 300 Accumulation Index – dividends reinvested (Benchmark). Benchmark returns do not allow for taxes, management fees and transaction costs.
3. Active return is the difference between Fund and Benchmark return.
4. All returns are cumulative and annualised for periods of 12 months or more.
5. Inception date of the Fund is 25 February 2014 with portfolio value of \$10,000,000.

### 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.

### PERFORMANCE COMMENTARY

For the month ending 31 August 2016, the net return of the Fund was -1.45%. The Benchmark had a total return of -1.56%. The Fund outperformed the Benchmark by +0.11% (active return).

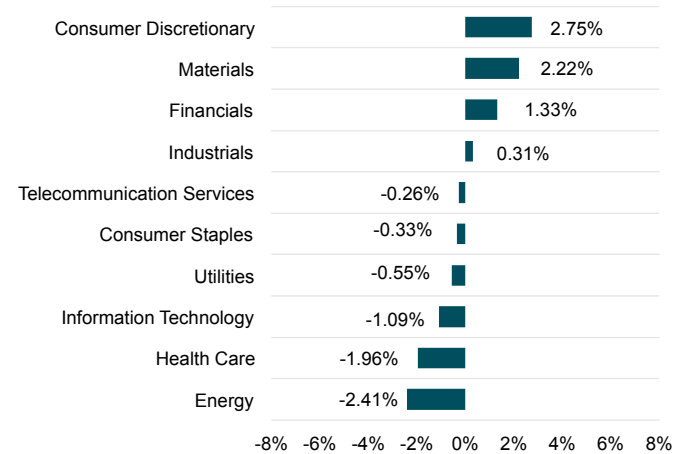
### TOP 10 HOLDINGS

Company	Fund (%)	Benchmark (%)
Commonwealth Bank	7.97	8.45
Westpac Banking Corporation	7.17	6.77
National Australia Bank Ltd	5.20	4.98
ANZ Banking Group Ltd	5.14	5.40
Telstra Corporation Ltd	4.57	4.41
BHP Billiton Ltd	4.33	4.50
Aristocrat Leisure Ltd	3.77	0.62
Wesfarmers Ltd	2.96	3.27
Macquarie Group Ltd	2.83	1.89
Fletcher Building Ltd	2.39	0.12

### UNIT PRICES AND DISTRIBUTION

Transaction type	Unit price (\$)
Net asset value	0.9705
Application	0.9725
Redemption	0.9686
Distribution	Nil

### SECTOR ACTIVE WEIGHTS



### FUND FACTS

APIR Code	PPL0030AU
Fund size (\$)	10,713,990
Number of holdings	74
Inception date	25 February 2014
Management fee <sup>1</sup>	0.80% p.a.
Minimum initial investment (\$)	20,000
Buy/sell spread	+/- 0.20%
Income distribution	Half-yearly

1. Including GST net of reduced input tax credit.

### KEY CONTACTS

#### CLIENT SERVICES

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#### IMPORTANT NOTICE

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