

April 2022

The **Investors Mutual Australian Share Fund** provides exposure to an actively managed portfolio of quality Australian shares listed on the ASX. The Fund aims to provide attractive investment opportunities for investors seeking medium-to-long-term capital growth with income.

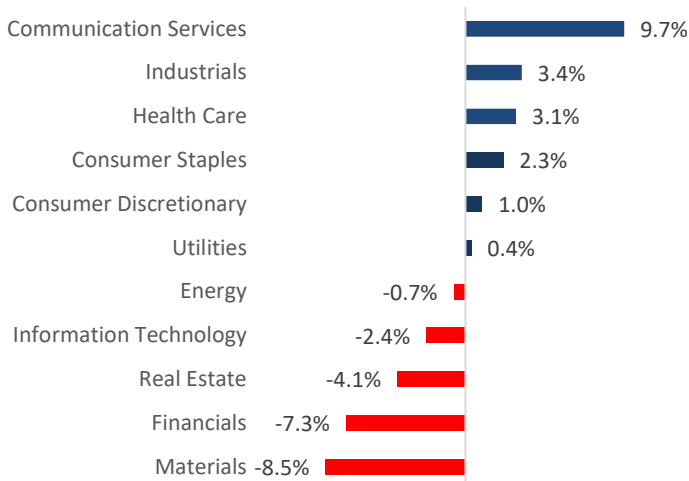
Fund Performance

- ▶ The Fund delivered a strong performance in April, up +1.5%, significantly better than the benchmark's (ASX 300) negative return of -0.8%.
- ▶ The Fund benefited from strong performances from many of the good quality stocks held by the Fund. Our continued cautious approach towards speculative technology companies and the volatile Resources sector also helped performance.
- ▶ Many of the Fund's core stocks performed well this month including Aurizon, Amcor, Brambles and Steadfast.

	1 month	3 months	1 year	3 years [^]	5 Years [^]	10 years [^]	Since inception [^]
Income	+0.0%	+0.0%	+6.8%	+6.8%	+6.2%	+5.6%	+5.2%
Growth	+1.5%	+8.6%	+6.1%	-0.8%	-0.7%	+3.7%	+4.9%
Total Return*	+1.5%	+8.6%	+12.9%	+6.0%	+5.5%	+9.3%	+10.1%
Benchmark**	-0.8%	+8.2%	+10.2%	+9.7%	+9.0%	+9.9%	+8.9%

[^]% Performance per annum. *Fund returns are calculated net of management fees, and assuming all distributions are re-invested. Investors should be aware that past performance is not a reliable indicator of future performance. Returns can be volatile, reflecting rises and falls in the value of underlying investments. **The benchmark for this Fund is the S&P/ASX 300 Accumulation Index (ASX300)

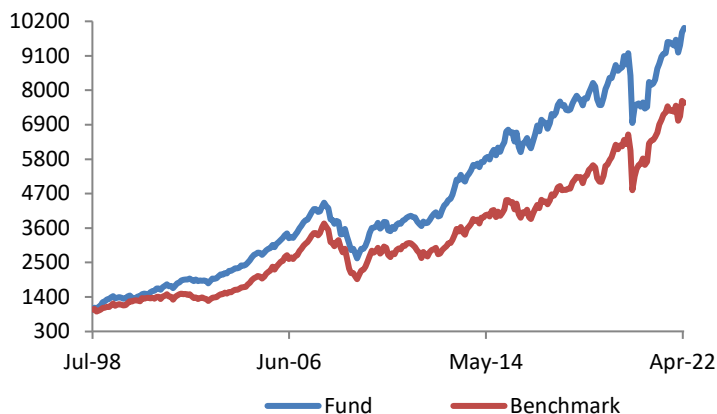
Active Sector Weights



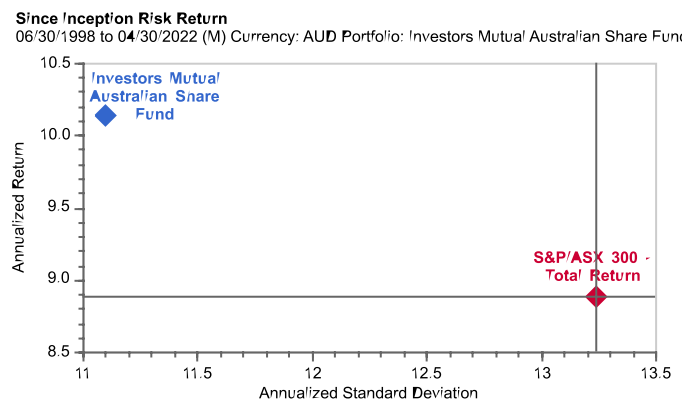
Top 10 Holdings

Company Name	ASX code
CSL	CSL
Telstra	TLS
Commonwealth Bank	CBA
BHP Group	BHP
Tabcorp	TAH
National Australia Bank	NAB
Brambles	BXB
Orica	ORI
Aurizon Holdings	AZJ
Metcash	MTS

Growth of \$1,000 Invested at Inception



Fund Risk-Return vs Benchmark



Since inception: 30 June 1998: Cumulative performance of the Fund vs its benchmark; Benchmark = S&P/ASX 300 Accumulation Index, Source: IML,Factset

Fund Facts	
ARSN	093 182 695
APIR	IML0002AU
Inception	30 June 1998
Benchmark	S&P/ASX 300 Accumulation Index
FUM	\$1.7 billion
Investment Horizon	4-5 years
Minimum Initial Investment	A\$50,000
Minimum Additional Investment/Redemption	A\$5,000
Distributions	Generally semi-annual
Performance Fee	Nil
Management Fee	0.993% p.a. of the net assets of the fund (includes GST)
Asset Classes and Allocation Range	Aust Equities (90-100%) Cash (0-10%)

Portfolio Characteristics	Fund	Benchmark
No. of stocks	54	300
Portfolio turnover*	10%	NA
Portfolio Beta (since inception)	0.77	1.00

*Annual portfolio turnover over the last 12 months is computed by taking the lesser of purchases or sales and dividing by the average monthly net assets.

Fund Ratings	
Morningstar	Gold
Zenith	Recommended
Lonsec	Contact IML for the most recent rating



iml.com.au



iml@iml.com.au



1300 551 132

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