

July 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.

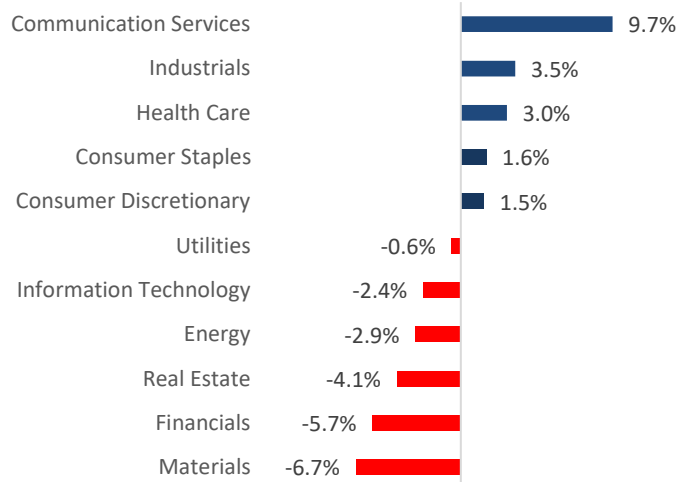
## Fund Performance

- ▶ The Fund had a strong month in July, up +4.6%, although this was behind the benchmark's (ASX 300) return of +6.0%.
- ▶ Many of the Fund's holdings performed strongly in July including well-established, industry leaders like CSL and Brambles.
- ▶ The Fund's return was lower than its benchmark mainly due to our avoidance of the more speculative Tech and Resources companies, many of which rallied strongly in July as investors hoped the sharemarket had bottomed.
- ▶ We believe sharemarket volatility may return given the many uncertainties and as such we continue to adopt a cautious approach, looking for opportunities to buy high-quality companies at compelling valuations.

	1 month	3 months	1 year	3 years <sup>^</sup>	5 Years <sup>^</sup>	10 years <sup>^</sup>	Since inception <sup>^</sup>
Income	+0.0%	+8.4%	+11.1%	+7.6%	+7.3%	+6.2%	+5.5%
Growth	+4.6%	-10.6%	-4.6%	-4.1%	-1.5%	+2.6%	+4.4%
Total Return*	+4.6%	-2.2%	+6.5%	+3.5%	+5.8%	+8.8%	+9.9%
Benchmark**	+6.0%	-6.2%	-2.3%	+4.4%	+8.1%	+9.4%	+8.5%

<sup>^</sup>% 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)

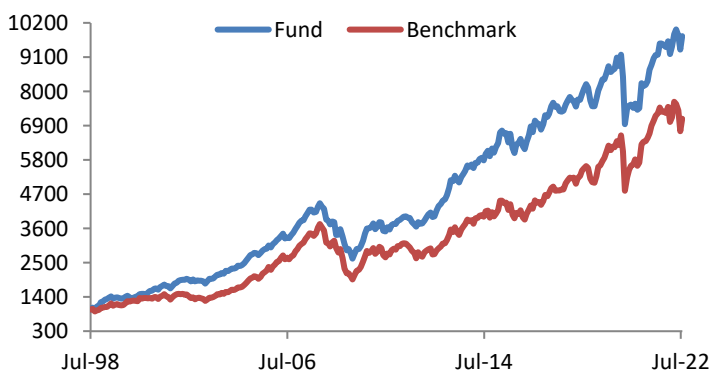
## Active Sector Weights



## Top 10 Holdings

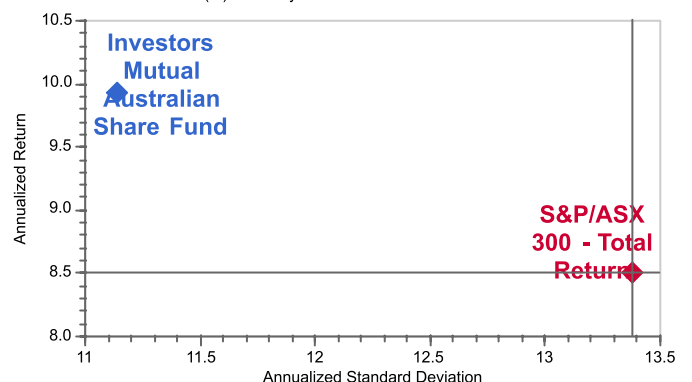
Top 10 Holdings	ASX code
CSL	CSL
Telstra	TLS
Commonwealth Bank	CBA
BHP	BHP
Brambles	BXB
National Australia Bank	NAB
Aurizon	AZJ
The Lottery Corporation	TLC
Orica	ORI
Metcash	MTS

## Growth of \$1,000 Invested at Inception



## Fund Risk-Return vs Benchmark

Since Inception Risk Return  
06/30/1998 to 07/31/2022 (M) Currency: AUD Portfolio: Investors Mutual Australian Share Fund



Fund Facts	
ARSN	093 182 695
APIR	IML0002AU
Inception	30 June 1998
Benchmark	S&P/ASX 300 Accumulation Index
FUM	\$1.6 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	49	300
Portfolio turnover*	15%	NA
Portfolio Beta (since inception)	0.76	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



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