

## February 2022

The **Investors Mutual Future Leaders Fund** provides exposure to an actively managed portfolio of quality ASX listed Australian shares outside the Top 50. The Fund aims to provide attractive investment opportunities for investors seeking medium to long term capital growth with income.

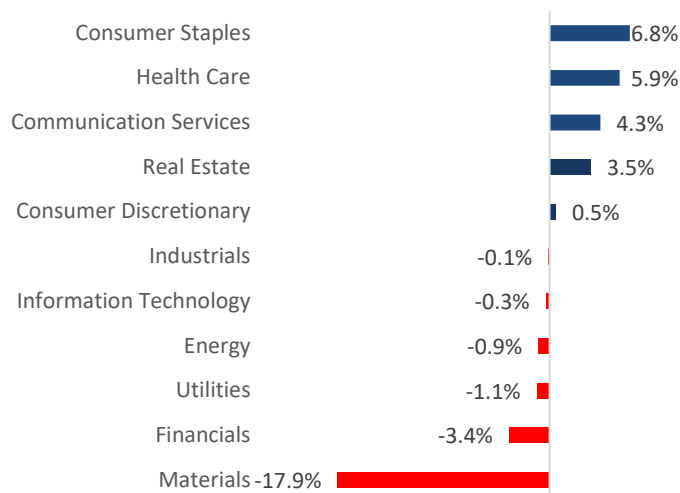
### Fund Performance

- ▶ The Future Leaders Fund was up +0.4% in a challenging month which saw the ex50 benchmark return -0.6%.
- ▶ A strong ex50 Resources sector (to which the Fund has a low weighting) offset declines in most other sectors, in particular the Technology sector (down -9.5%).
- ▶ It was a mixed month for the Fund's portfolio with gains from companies such as Pact, SG Fleet, Nine Entertainment and Regis Healthcare offsetting disappointing performances from Codan, Bega Cheese and Integral Diagnostics.

	1 month	3 months	1 year	3 years <sup>^</sup>	5 Years <sup>^</sup>	10 years <sup>^</sup>	Since inception <sup>^</sup>
Total Return*	+0.4%	-3.2%	+12.6%	+4.9%	+5.4%	+9.6%	+10.0%
Benchmark**	-0.6%	-7.1%	+7.4%	+10.2%	+10.5%	+8.6%	+9.1%

<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 indicative 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 (excluding S&P/ASX50, excluding Property Trusts).

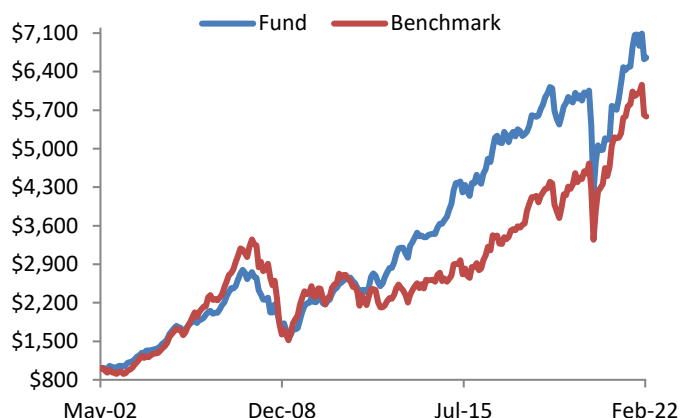
### Active Sector Weights



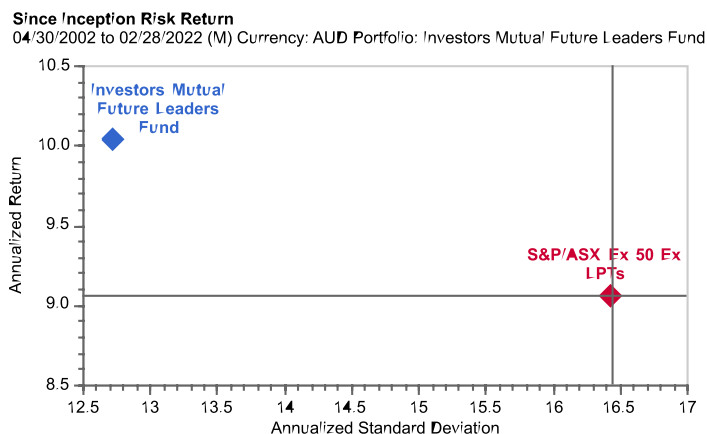
### Top 10 Holdings

Top 10 Holdings	ASX code
Crown Resorts	CWN
Australian Pharmaceutical Industries	API
Pact Group	PGH
SG Fleet Group	SGF
TPG Telecom	TPG
Nine Entertainment Co.	NEC
Bank of Queensland	BOQ
Bega Cheese	BGA
Regis Healthcare	REG
Tassal Group	TGR

### 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 (excluding S&P/ASX50, excluding Property Trusts)., Source: IML,Factset

Fund Facts	
ARSN	093 182 828
APIR	IML0003AU
Inception	1 May 2002
Benchmark	S&P/ASX 300 Accumulation Index (excluding S&P/ASX50, excluding Property Trusts)
FUM	\$454 M
Investment Horizon	4-5 years
Minimum Initial Investment	A\$50,000
Minimum Additional Investment/Redemption	A\$5,000
Distributions	Generally semi-annual
Performance Fee	15.375% of the change in value of the Redemption Price that exceeds the change in the value of the Fund's Benchmark (includes GST)
Management Fee	0.993% p.a. of the net assets of the fund (includes GST)
Asset Classes and Allocation Range	Aust Equities (80-100%) Cash (0-20%)

Portfolio Characteristics	Fund	Benchmark
No. of stocks	75	220
Portfolio turnover*	40%	NA
Portfolio Beta (since inception)	0.67	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



Contact IML for the most recent rating



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