

28 FEBRUARY 2023

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.

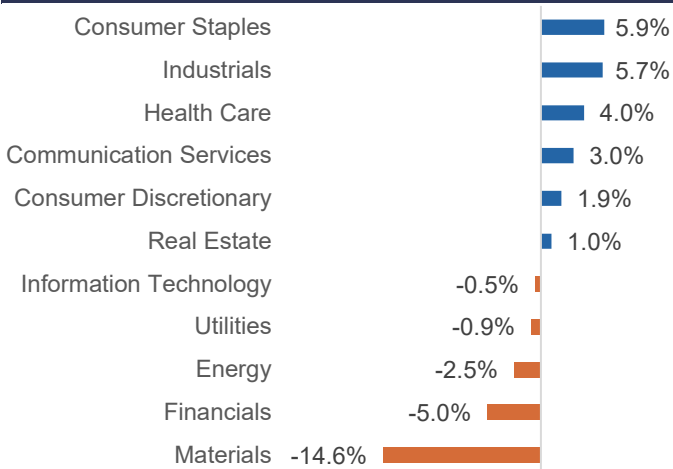
FUND PERFORMANCE

- The Fund had a strong month in February, up +2.3%, well ahead of the benchmark which fell -3.6%.
- Global markets were weaker during February as inflationary concerns resurfaced and bond markets sold off. Resource stocks were weak due to concerns about global growth, with lithium stocks particularly soft due to a failed producer auction and weak EV sales in China.
- For the month the Fund benefitted from good results during February's reporting season from a number of the stocks held in our portfolio including Ampol, A2B, GUD, Infomedia, Pact, Australian Clinical Labs, SG Fleet, Kelsian and Ridley Corp. While Aurizon and Integral Diagnostics fell over the month, on the back of softer than expected results, we remain comfortable holding these stocks as we are confident in their medium to long-term outlook.
- We continue to position the Fund in well-established, profitable companies that continue to trade well despite the current economic uncertainties, while staying alert to opportunities that market volatility may present.

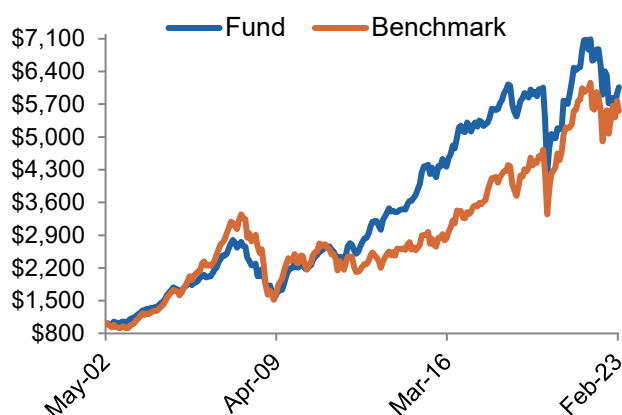
	1 MONTH	3 MONTHS	1 YEAR	3 YEARS [^]	5 YEARS [^]	10 YEARS [^]	SINCE INCEPTION [^]
	+2.3%	+3.8%	-8.9%	+3.8%	+1.7%	+6.6%	+9.0%
Benchmark**	-3.6%	-1.9%	-0.5%	+9.3%	+6.1%	+8.2%	+8.6%

[^]% 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 (excluding S&P/ASX50, excluding Property Trusts).

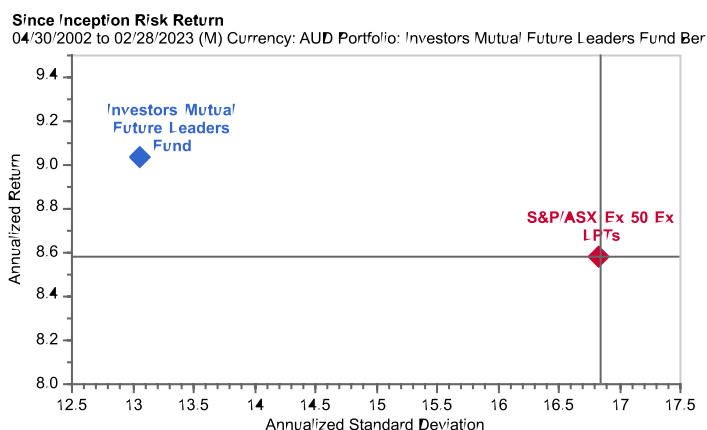
ACTIVE SECTOR WEIGHTS



GROWTH OF \$1,000 INVESTED AT INCEPTION



FUND RISK-RETURN VS BENCHMARK



Since inception: 1 May, 2002: 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

62	
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	\$332 M
Investment Horizon	4-5 years
Minimum Initial Investment	A\$50,000
Minimum Additional Investment/ Redemption	A\$5,000
Distributions	Generally semi-annual
Asset Classes and Allocation Range	Aust Equities (80-100%) Cash (0-20%)
Management Fee: 0.993% p.a. of the net assets of the fund (includes GST)	
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)	

PORTFOLIO CHARACTERISTICS	FUND	BENCHMARK
No. of stocks	62	223
Portfolio turnover ¹	26%	NA
Portfolio Beta (since inception)	0.67	1.00

¹Annual 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	Silver
Zenith	Recommended
Lonsec	Recommended *Visit lonsec.com.au/loqo-disclosure for important information about this rating



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