

April 2022

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

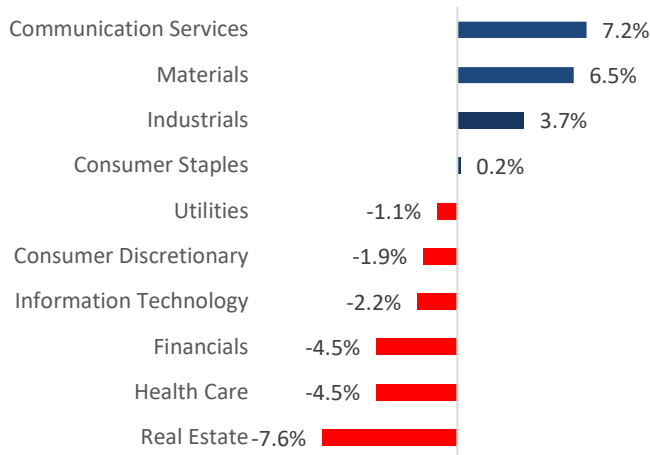
## Fund Performance

- ▶ The Fund delivered a strong performance in April, up +2.1%, which was significantly better than the benchmark's +0.3% return.
- ▶ The Fund benefited from strong performances from many of the good quality stocks held in the portfolio. Our continued cautious approach towards speculative technology companies also helped relative performance.
- ▶ Many of the Fund's core stocks performed well this month including Aurizon, Amcor and Brambles.

	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%	+0.0%	+3.2%	+5.1%	+7.1%	+6.4%	+5.8%
Growth	+2.1%	+9.0%	+9.9%	+0.7%	-2.5%	+3.2%	+2.8%
Total Return*	+2.1%	+9.0%	+13.1%	+5.8%	+4.6%	+9.6%	+8.6%
Benchmark**	+0.3%	+6.7%	+7.9%	+8.2%	+7.0%	+10.9%	+8.3%

<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 Industrial Accumulation Index.

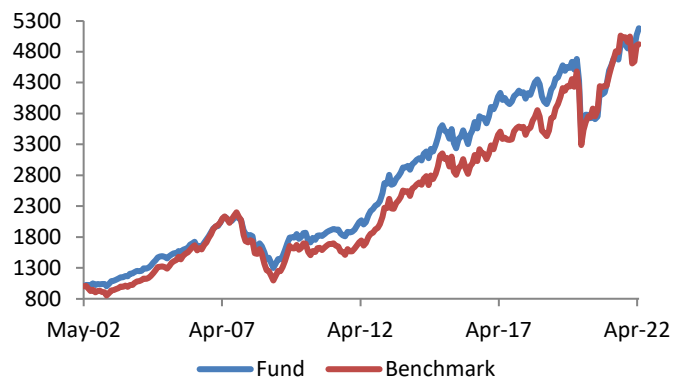
## Active Sector Weights



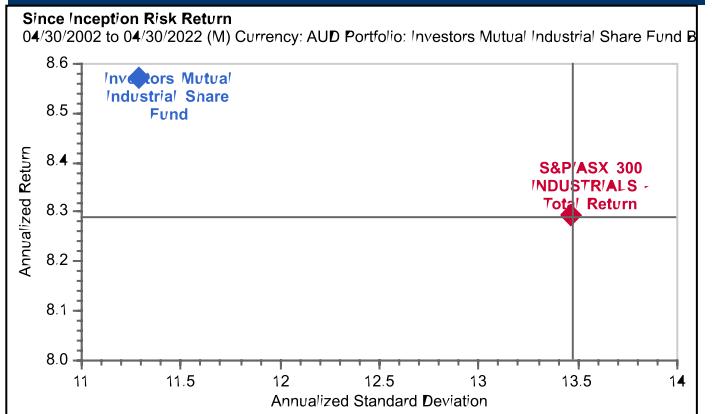
## Top 10 Holdings

Company	ASX code
National Australia Bank	NAB
Telstra	TLS
Westpac	WBC
CSL	CSL
Brambles	BXB
Orica	ORI
Aurizon	AZJ
Tabcorp	TAH
Amcor	AMC
Suncorp	SUN

## 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 Industrial Accumulation Index., Source: IML,Factset

Fund Facts	
ARSN	093 182 695
APIR	IML0004AU
Inception	1 May 2002
Benchmark	S&P/ASX 300 Industrial Accumulation Index
FUM	\$175 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	Nil
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	43	231
Portfolio turnover*	19%	NA
Portfolio Beta (since inception)	0.80	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	Bronze
Lonsec	Contact IML for the most recent rating



iml.com.au



iml@iml.com.au



1300 551 132

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