

## August 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.

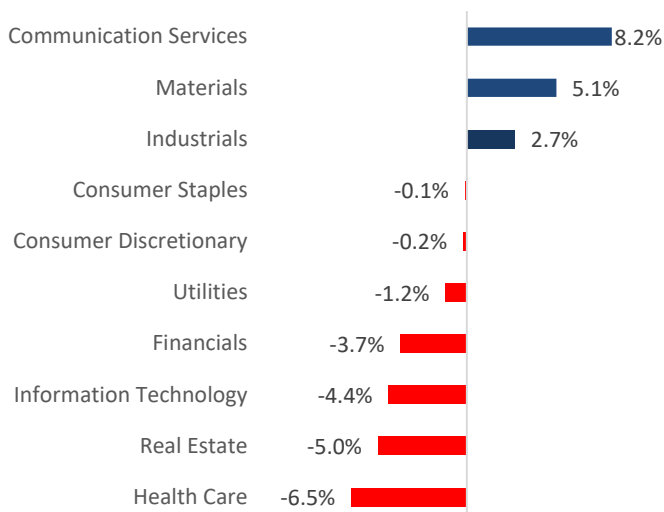
### Fund Performance

- ▶ In a volatile month the Fund returned -0.5%, level with the benchmark's return of -0.5%.
- ▶ Many of the Fund's stocks performed well in August after reporting strong results including Brambles and Medibank.
- ▶ Others were sold down, including TPG - after a weaker than expected result - and Orica, after the market responded negatively to it raising capital for an acquisition. We remain convinced of the strength and long-term positioning of both companies.
- ▶ With Central Banks around the world still on the pathway of increasing interest rates to rein in inflation, the Fund remains defensively positioned in high-quality companies with capable management and strong recurring revenue.

	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%	+7.8%	+10.2%	+5.7%	+7.4%	+6.8%	+6.0%
Growth	-0.5%	-8.5%	-8.4%	-2.0%	-2.5%	+1.7%	+2.2%
Total Return*	-0.5%	-0.7%	+1.8%	+3.7%	+4.9%	+8.5%	+8.2%
Benchmark**	-0.5%	-1.0%	-7.4%	+4.0%	+6.8%	+9.7%	+7.9%

<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.

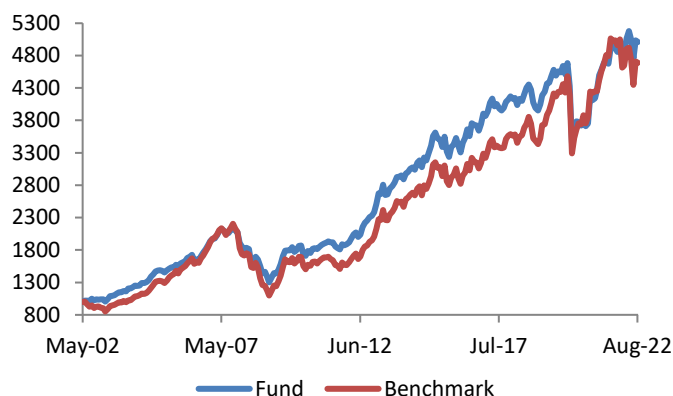
### Active Sector Weights



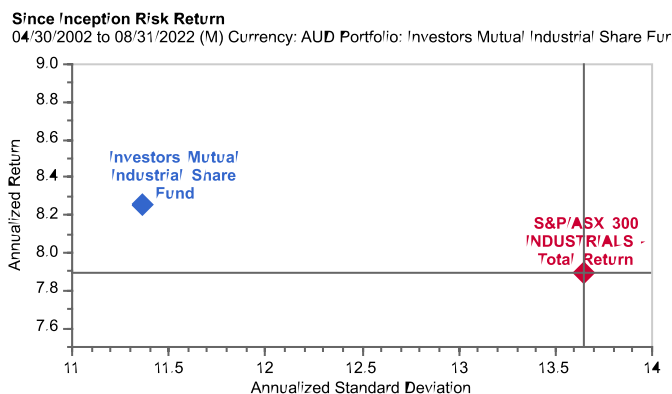
### Top 10 Holdings

Top 10 Holdings	ASX code
National Australia Bank	NAB
CSL	CSL
Telstra	TLS
Westpac	WBC
Brambles	BXB
Orica	ORI
Aurizon	AZJ
Steadfast	SDF
The Lottery Corporation	TLC
Suncorp	SUN

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



### Fund Risk-Return vs Benchmark



Fund Facts	
ARSN	093 182 695
APIR	IML0004AU
Inception	1 May 2002
Benchmark	S&P/ASX 300 Industrial Accumulation Index
FUM	\$154 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	38	228
Portfolio turnover*	29%	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	Recommended *Visit <a href="http://lonsec.com.au/loqo-disclosure">lonsec.com.au/loqo-disclosure</a> for important information about this rating



iml.com.au



iml@iml.com.au



1300 551 132

*Disclaimer: While the information contained in this report has been prepared with all reasonable care, Investors Mutual Limited accepts no responsibility or liability for any errors or omissions or misstatements however caused. This is general securities information only and is not intended to constitute a securities recommendation. This information does not account for your investment objectives, particular needs or financial situation. Past performance is not a reliable indicator of future performance. Investors Mutual Limited (AFSL 229988) is the issuer of the Investors Mutual All Industrials Share Fund. Applications can only be made by reference to the current Product Disclosure Statement, or through IDPS products that include these Funds. The Product Disclosure Statement (PDS) and Target Market Determination (TMD) can be obtained by contacting Investors Mutual or at <http://www.iml.com.au/how-to-invest/pds-and-forms>. Potential investors should consider the PDS and TMD before deciding whether to invest, or continue to invest in the Fund.*