

## February 2022

The **Investors Mutual Australian Smaller Companies Fund** provides exposure to an actively managed portfolio of quality shares outside of the top 100 listed on the ASX. The Fund aims to provide attractive investment opportunities for investors seeking medium to long term capital growth with income.

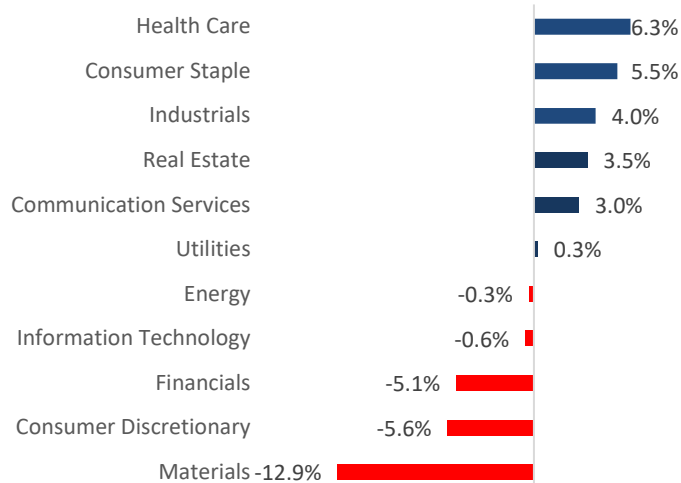
### Fund Performance

- ▶ In a challenging month for many small cap companies, the **Australian Smaller Companies Fund** was down -0.4%, in line with its benchmark.
- ▶ A strong small Resources sector (to which the Fund has a low weighting) offset declines in most other sectors, in particular the Technology sector (down -13%).
- ▶ It was a mixed month for the Fund's portfolio with strong gains from companies such as Pact, SG Fleet 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%	-5.0%	+12.1%	+6.9%	+6.6%	+10.3%	+13.4%
Benchmark**	-0.4%	-9.2%	+2.1%	+7.3%	+9.0%	+4.8%	+6.3%

<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 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 Small Ordinaries Index (excluding Property Trusts).

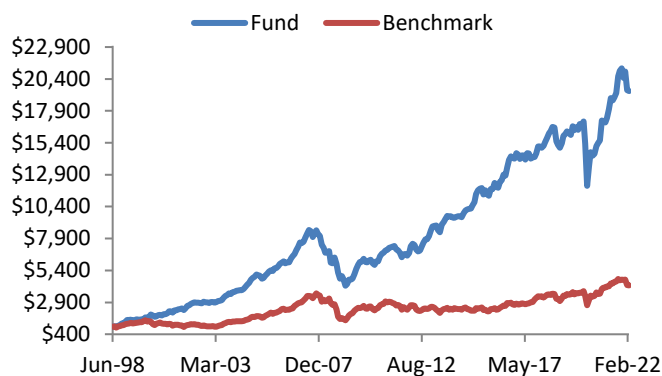
### Active Sector Weights



### Top 10 Holdings

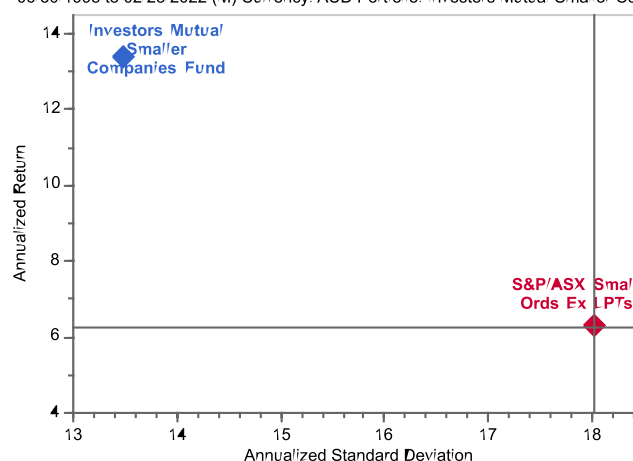
Top 10 Holdings	ASX code
Australian Pharmaceutical Industries	API
Pact Group	PGH
Z Energy	ZEL
A2B Australia	A2B
TPG Telecom	TPG
SG Fleet Group	SGF
Skycity Entertainment Group	SKC
Clearview Wealth	CVW
Bega Cheese	BGA
Pro-Pac Packaging	PPG

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



### Fund Risk-Return vs Benchmark

Since Inception Risk Return  
06/30/1998 to 02/28/2022 (M) Currency: AUD Portfolio: Investors Mutual Smaller Com



Fund Facts	
ARSN	093 182 471
APIR	IML0001AU
Inception	30 June 1998
Benchmark	S&P/ASX Small Ordinaries Index (excluding Property Trusts)
FUM	\$134 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	70	172
Portfolio turnover*	15%	NA
Portfolio Beta (since inception)	0.60	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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