



## Australian Eagle Trust Long-Short Monthly Report – September 2021

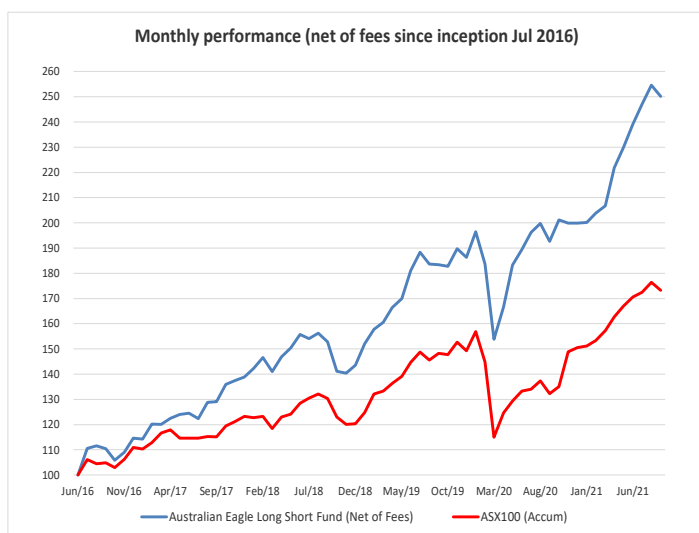
### Portfolio Performance

As at 30 September 2021	1mth	3mth	6mth	1yr	3yr p.a.	5yr p.a.	Net Return S/I p.a.
Aust. Eagle Long-Short*	-1.76%	4.61%	20.95%	29.77%	17.86%	17.77%	19.08%
S&P/ASX 100 Acc**	-1.85%	1.56%	10.16%	30.94%	9.91%	10.55%	11.03%
Out/(under) performance	0.08%	3.05%	10.79%	-1.17%	7.94%	7.22%	8.05%

Performance is net of fees and expenses, \*Inception date is 1 July 2016, \*\* Performance benchmark, S/I – Since Inception, Past performance is not an indicator of future performance

### Portfolio Overview

The Fund returned -1.76% net of fees in September 2021. The portfolio's largest positive contributions for the month came from long positions in Woodside Petroleum, Altium and Macquarie Group while largest detractors were a long position in Fortescue and short positions in Beach Energy and Ausnet Services. The Net Asset Value of the Fund was \$64.9m as at 30<sup>th</sup> September 2021. The Fund had 30 long positions and 17 short positions with largest exposure to medical devices & services and technology stocks. There was relatively less exposure in consumer staples and utilities stocks.



Past performance is not an indicator of future performance

Fund Type	Australian Equity Long-Short Fund
Inception date	1 July 2016
Investment Platform Availability	BT Panorama, Macquarie Wrap, Netwealth, Hub24, Mason Stevens, Praemium
Min. Initial Investment	AS\$20,000
Benchmark	ASX 100
Management Fee	1.23% p.a. (inclusive of GST net of RITC)
Performance Fee	20.5% (inclusive of GST) of excess performance above benchmark with outperformance high watermark (accrued daily, paid quarterly)
Distribution Frequency	Annual
Applications/Withdrawals	Daily
Buy/Sell Spread	± 0.30%

### Australian Eagle Trust Long Short Fund - Net Monthly Returns

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FY
2016/17	10.52%	0.99%	-1.08%	-4.14%	2.94%	5.16%	-0.25%	5.15%	-0.06%	1.94%	1.31%	0.36%	24.48%
2017/18	-1.70%	5.27%	0.20%	5.35%	1.05%	1.10%	2.41%	3.08%	-3.86%	4.18%	2.34%	3.60%	25.13%
2018/19	-1.09%	1.45%	-2.24%	-7.62%	-0.53%	2.23%	5.98%	3.70%	1.76%	3.65%	2.15%	6.57%	16.27%
2019/20	4.00%	-2.46%	-0.18%	-0.34%	3.80%	-1.78%	5.45%	-6.50%	-16.24%	8.32%	9.97%	3.34%	4.59%
2020/21	3.60%	1.83%	-3.53%	4.35%	-0.62%	0.00%	0.13%	1.86%	1.45%	7.26%	3.63%	4.02%	26.24%
2021/22	3.37%	3.02%	-1.76%										4.61%

Past performance is not an indicator of future performance. Net monthly returns are calculated using exit prices after taking into account all of the Australian Eagle Trust's ongoing fees as disclosed in the PDS and assuming reinvestment of distributions. No allowance has been made for entry fees, the buy sell spread or taxation.

### Fund Objective

The Fund aims to provide capital growth over the longer term through a leveraged investment in Australian securities. Commensurate with this, the objective of the Fund is to outperform the S&P/ASX 100 Accumulation Index over a period of 5 years.

### How to Invest

The Australian Eagle Trust Long-Short Fund is only available to investors via the Australian Eagle Trust Product Disclosure Statement (PDS) that is available on [www.austeagle.com/how-to-invest/](http://www.austeagle.com/how-to-invest/). The Product Disclosure Statement offers investors the opportunity to invest a minimum of \$20,000 in the Australian Eagle Trust (the Fund). The Trustee has the discretion to waive or vary this minimum requirement. The offer of units in the Fund are available to investors who are resident in either Australia or New Zealand. Investors who are not residents in Australia can invest in the Fund where they are permitted by law to do so. The Trust Company (RE Services) Ltd ABN 45 003 278 831 AFSL 235150, part of Perpetual Limited, is the responsible entity and issuer of units in the Australian Eagle Trust ARSN 632 568 846. The Investment Manager of the Fund is Australian Eagle Asset Management Pty Ltd ABN 89 629 484 840, a corporate authorised representative of Alleron Investment Management Pty Ltd AFSL 278856.

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