



Australian Eagle Trust Monthly Report – September 2024

Portfolio Performance

As at 30 Sep 2024	1mth	3mth	6mth	1yr	3yr p.a.	5yr p.a.	7yr p.a.	Net Return S/I p.a.
Aust. Eagle Trust*	0.17%	0.97%	-2.37%	5.35%	5.30%	9.75%	12.37%	13.87%
S&P/ASX 100 Acc**	2.84%	7.94%	7.09%	22.02%	9.28%	8.80%	10.12%	10.39%
Out/(under) performance	-2.67%	-6.97%	-9.45%	-16.67%	-3.99%	0.95%	2.25%	3.48%

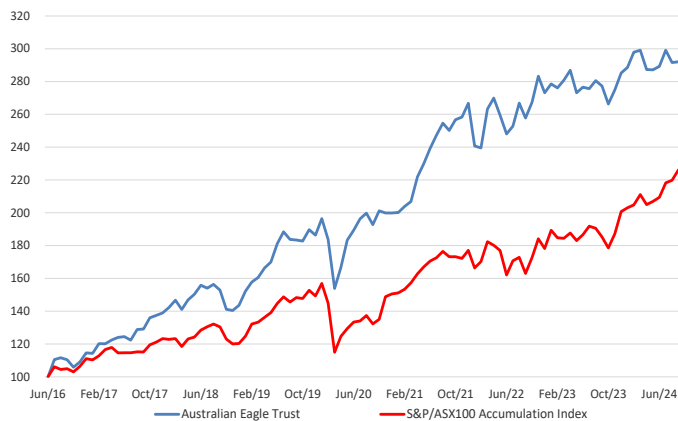
Performance is net of fees and expenses, *Inception date is 1 July 2016, ** Performance benchmark, S/I – Since Inception, Past performance is not an indicator of future performance

Portfolio Overview

The Fund returned 0.17% net of fees in September 2024. The portfolio's largest positive contributions for the month came from long positions in Rio Tinto, BHP and Macquarie Group while the largest detractors were short positions in Mineral Resources and Domino's Pizza Enterprises and a long position in Cochlear. The Net Asset Value of the Fund was \$406m as at 30th September 2024. The Fund had 29 long positions and 21 short positions with largest exposure to medical devices & services and infrastructure. There was relatively less exposure in banks and real estate.

This fund is appropriate for investors with a "Very High" risk and return profiles. A suitable investor for this fund is prepared to accept high risk in the pursuit of capital growth with a medium or long investment timeframe. Investors should refer to the [TMD](#) for further information.

Monthly performance (net of fees since inception Jul 2016)



Fund Type	Australian Equity Long-Short Fund
Inception date	1 July 2016
Investment Platform Availability	BT Panorama, Macquarie Wrap, Netwealth, HUB24, Mason Stevens, Praemium, Colonial First State, DASH, AMP North
Min. Initial Investment	A\$20,000
Benchmark	S&P/ASX 100 Accumulation Index
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)
Recoverable Expenses	0.1568% p.a. (inclusive of GST)
Distribution Frequency	Annual
Applications/Withdrawals	Daily
Buy/Sell Spread	± 0.30%

Past performance is not an indicator of future performance. The Trust may be of a different return and risk profile than the S&P/ASX100 Acc. Index

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). You should consider the PDS prior to making any investment decisions. The PDS and target market determination can be obtained by calling 02 8252 7559 or visiting our website <http://austeagle.com/how-to-invest/> for the PDS or <https://documents.feprecisionplus.com/tmd/pct/tmd/p9iy-ahr2783au.pdf> for the target market determination.

The PDS 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 and a corporate authorised representative of Montgomery Investment Management Pty Ltd AFSL 354564.

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