



# Product Profile

## Pengana Australian Equities Fund

LAST UPDATED 26-2-2021

### Key Information

APIR CODE	PCL0005AU
STATUS	OPEN
ASSET CLASS	AUSTRALIAN EQUITIES
SECTOR	AUSTRALIAN LARGE CAP
SUB SECTOR	ABSOLUTE RETURN
PRODUCT TYPE	RETAIL
LEGAL TYPE	UNIT TRUST
FUND INCEPTION	JUNE 2008
FUND SIZE	\$946.4M
ENTRY / EXIT PRICE (26-2-2021)	\$1.8532 / \$1.8458
MINIMUM INITIAL / ADDITIONAL INVESTMENT	\$10,000 / \$0
MINIMUM INVESTMENT BALANCE	\$20,000
DISTRIBUTION FREQUENCY	BI-ANNUAL
REGULAR SAVINGS PLAN	YES

### Manager Profile

The Fund was formerly managed by Pengana Holdings Pty. Ltd., the owner of Pengana Capital Limited which was jointly owned by Pengana Staff, Directors and other minority interests (50.1%) and nabInvest (a wholly owned subsidiary of National Australia Bank, 49.9%).

### PDS Objective

To achieve over the medium to long term an investment return in excess of the RBA Cash rate plus a margin to compensate investors for the extra risk associated with investing in Australian Equities

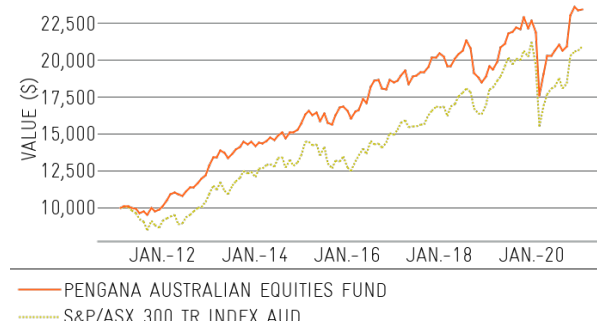
### What is this Fund?

- The Pengana Australian Equities Fund ('the Fund') is a 'benchmark-unaware', concentrated 'long only' strategy of typically 20 to 40 stocks with a focus on achieving absolute returns and preserving capital. The Fund is managed by Pengana Capital Group ('the Manager' or 'Pengana'). The Manager utilises a 'bottom-up' fundamental research approach to invest in listed Australian securities that can generate a sustainable cash earnings yield with a margin of safety.

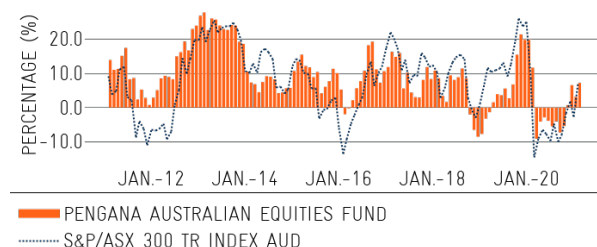
### What this Rating means

The 'Recommended' rating indicates that Lonsec has strong conviction the financial product can generate risk adjusted returns in line with relevant objectives. The financial product is considered an appropriate entry point to this asset class or strategy.

### Growth of \$10,000 over 10 years



### Rolling annual return %



### Returns after fees (at 28-2-2021)

	3MTH	1 YR	3 YR	5 YR	10 YR
TOTAL RETURN	1.61	7.22	5.02	7.90	8.89
INCOME RETURN	2.14	8.15	7.14	5.84	5.25
GROWTH RETURN	-0.53	-0.93	-2.12	2.06	3.64
LONSEC BENCHMARK	3.16	7.06	7.53	10.85	7.68

BENCHMARK USED: S&P/ASX 300 TR INDEX AUD

### Asset allocation (at 28-2-2021)

	%ACTUAL	%MIN	%MAX	%TARGET
AUSTRALIAN EQUITIES	89.6	0.0	100.0	-
INTERNATIONAL EQUITIES	3.3	-	-	-
GLOBAL FIXED INTEREST	-	0.0	20.0	-
CASH	7.2	0.0	100.0	-

### Fees

MANAGEMENT COSTS	1.1% P.A. (INCL. EXPENSES)
ICR % PA	1.08
ENTRY / EXIT %	0 / 0
SWITCHING %	0
BUY/SELL DIFFERENTIAL %	0.40

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