



Product Profile

Firetrail Absolute Return Fund — Class A

LAST UPDATED 26-2-2021

Key Information

| | |
|---|----------------------------|
| APIR CODE | WHT5134AU |
| STATUS | OPEN |
| ASSET CLASS | ALTERNATIVES |
| SECTOR | GROWTH ALTERNATIVES (HIGH) |
| SUB SECTOR | MARKET NEUTRAL |
| PRODUCT TYPE | RETAIL |
| LEGAL TYPE | UNIT TRUST |
| FUND INCEPTION | MARCH 2018 |
| FUND SIZE | \$290.09M |
| ENTRY / EXIT PRICE (26-2-2021) | \$1.3149 / \$1.3057 |
| MINIMUM INITIAL / ADDITIONAL INVESTMENT | \$20,000 / \$5,000 |
| MINIMUM INVESTMENT BALANCE | \$20,000 |
| DISTRIBUTION FREQUENCY | BI-ANNUAL |
| REGULAR SAVINGS PLAN | NO |

Manager Profile

Firetrail is a privately-owned boutique investment management firm specialising in Australian equity strategies. The business was formed in March 2018 in Sydney, Australia, by the firm's investment team, who all previously worked together at Macquarie Group managing similar strategies.

PDS Objective

The Fund aims to deliver returns above the RBA Cash Rate over the medium to long term

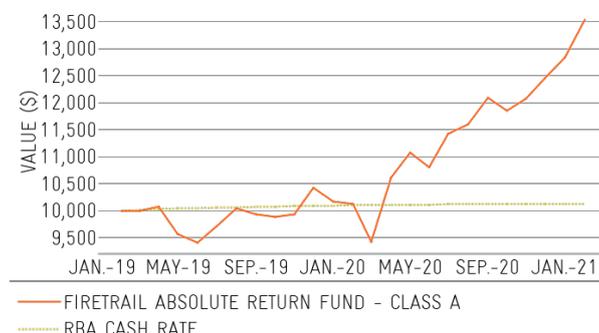
What is this Fund?

- The Firetrail Absolute Return Fund ('the Fund') is primarily a fundamentally based, equity long/short market neutral investment strategy. The Fund has an internal objective to deliver absolute returns of the RBA Cash Rate plus 7% p.a. (before fees) over the medium term, with an expected volatility (as measured by standard deviation of returns) of 9% to 12% p.a.

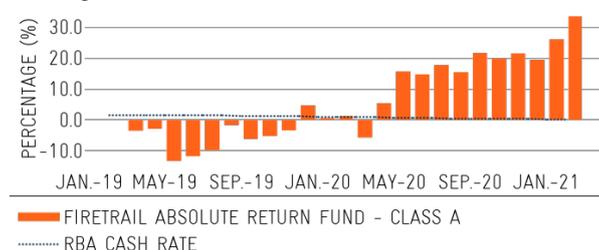
What this Rating means

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 two years



Rolling annual return %



Returns after fees (at 28-2-2021)

| | 3MTH | 1 YR | 3 YR | 5 YR |
|------------------|-------|-------|------|------|
| TOTAL RETURN | 12.01 | 33.58 | - | - |
| INCOME RETURN | 0.00 | 0.04 | - | - |
| GROWTH RETURN | 12.01 | 33.53 | - | - |
| LONSEC BENCHMARK | 0.02 | 0.22 | - | - |

BENCHMARK USED: RBA CASH RATE

Asset allocation (at 28-2-2021)

| | %ACTUAL | %MIN | %MAX | %TARGET |
|---------------------|---------|------|------|---------|
| AUSTRALIAN EQUITIES | 25.3 | - | - | - |
| OTHERS | 0.4 | - | - | - |
| CASH | 74.2 | - | - | - |

Fees

| | |
|-------------------------|-----------|
| MANAGEMENT COSTS | 1.5% P.A. |
| ICR % PA | 1.5 |
| ENTRY / EXIT % | 0 / 0 |
| SWITCHING % | 0 |
| BUY/SELL DIFFERENTIAL % | 0.70 |

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