

Milford Dynamic Fund (AU)

Introduction



Fund Overview

The Milford Dynamic Fund (AU) is a dedicated small to mid-cap equity fund, modelled on an existing Milford strategy which has been running since 2013. The Fund is actively managed and invests primarily in small to mid-cap Australian equities. The Fund is managed by our experienced Sydney-based investment team, and leverages the skills of 30 investment professionals in Sydney and Auckland.

Investment Objective

The Fund targets outperformance of the S&P/ASX Small Ordinaries (TR) Index over the minimum recommended investment timeframe (net of fees).

Investment Strategy

The Fund invests primarily in small to mid-cap listed or soon to be listed Australian equities. Derivatives may be used for efficient portfolio management and for foreign currency hedging.

Who the Fund suits

Investors looking for:

- Exposure to small to mid-cap Australian equities
- Capital growth over at least 8 years
- A higher risk investment

Portfolio Managers



William Curayne
Portfolio Manager



Michael Higgins
Portfolio Manager

Key Fund Facts

Benchmark	S&P/ASX Small Ordinaries (TR) Index
Inception Date	October 2019
APIR	ETL6978AU
Recommended Investment Timeframe	8 years +
Minimum Investment	\$20,000
Risk level	Medium
Management Fee*	1.10%
Capped expense recovery*	0.10%
Performance fee*	20% p.a. of returns above the benchmark subject to achieving the high water mark
Buy-Sell Spread	+/-0.30%
Entry/Exit Fee	Nil
Distribution Frequency	Semi-annual
Fund Pricing	Daily

* Fees and expense recoveries are stated exclusive of GST

Target Asset Allocation

Asset class	Maximum Ranges*
Australian equities [^]	80-100%
Cash and cash equivalents	0-20%

* Maximum Ranges are indicative asset allocation ranges for the Fund.
[^] Can include New Zealand listed equities (max. 20%)

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Milford Dynamic Fund (AU)'s Target Market Determination is available at <https://milfordasset.com.au/forms-documents>. The Target Market Determination is a document describing who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.