MILFORD

Milford Dynamic Fund (AU)
Introduction

Fund Overview

The Milford Dynamic Fund (AU) makes available Milford's dedicated small to mid-cap investment strategy, modelled on the existing Milford Dynamic strategy, which has been running since 2013. The Fund is an actively managed equity fund investing primarily in small to mid-cap Australian equities with a focus on out-performing the S&P/ASX Small Ordinaries (TR) Index. The fund is managed by our experienced Sydney-based investment team, and leverages the skills of 27 investment professionals in Sydney and Auckland. It aims to generate wealth for its investors over the medium term while preserving capital.

Investment Objective

The Fund targets outperformance of the S&P/ASX Small Ordinaries (TR) Index over a rolling five-year period (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.

Our Team

William Curtayne
Portfolio Manager

Michael Higgins
Portfolio Manager

Who the Fund suits

Investors looking for:

- Exposure to small to mid-cap Australian equities
- Capital growth over at least 5 years
- A higher risk investment

Key Fund Facts

Benchmark	S&P/ASX Small Ordinaries (TR) Index
Inception date	October 2019
Minimum investment	$20,000
Recommended investment timeframe	5+ years
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	Annual (30 June)
Fund pricing	Daily

* Fees and expense recoveries are stated exclusive of GST

Target Asset Allocatation

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

*The above are indicative asset allocation ranges for the Fund.
^ Can include New Zealand listed equities (max. 20%)

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