

Monthly performance report Mason Stevens Select Opportunities Fund

August 2019

Investment objective & strategy

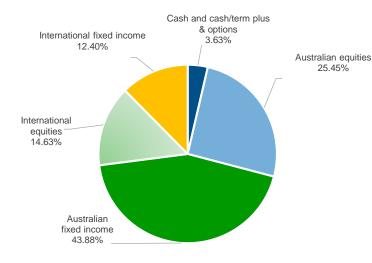
The Mason Stevens Select Opportunities Fund targets returns in excess of 5.0% pa above the RBA cash rate (after fees and expenses) through an actively managed portfolio of domestic and international securities. It is for wholesale investors only.

Fund performance as at 31 August 2019¹

	1mth (%)	3mths (%)	6mths (%)	1yr (%)	Inception (Annualised %)	Inception (Cumulative %)
Fund	0.18	2.49	5.06	-0.26	4.81	12.09
Benchmark	0.08	0.28	0.66	1.41	1.47	3.61
+/- Return	0.10	2.21	4.40	-1.67	3.34	8.48

Past performance is not a reliable indicator of future performance and may not be achieved in the future.

The Benchmark is the RBA cash rate. Returns are calculated using the exit price (including sell spread), net of fees, assuming reinvestment of distributions and excludes franking credits. Returns are calculated from the Fund's inception date of 27/3/17. Individual returns will vary depending on date of initial investment.



Top five holdings				
1	REDS 2018-1 Mortgage Tranche E			
2	Cash and cash/term plus			
3	BHP Billiton Limited			
4	Xiaoju Kuaizhi (Didi)			
5	CORESTATES CAPITAL II: 3.2468% - 15/01/2027			

Pricing	
NAV	\$1.0772
Entry price	\$1.0804
Exit price	\$1.0740
Portfolio statistics	
Equity holdings	27
Fixed income positions	34
Open option positions	15
Fixed income holdings – interest rate	1.05
duration (yrs)	
Key features	
Minimum investment	A\$100,000
Additional minimum investment	A\$25,000
Suggested investment timeframe	3-5 yrs
Distributions	Annual

Contact us

Chris Alcott David Hewett Jason Liang Julia Gao

Pike Talbert

Chris.alcott@masonstevens.com.au
David.hewett@masonstevens.com.au
Jason.liang@masonstevens.com.au
Julia.gao@masonstevens.com.au
Pike.talbert@masonstevens.com.au

This Report is provided by Mason Stevens Asset Management Pty Limited (ABN 92 141 447 654, Corporate Authorised Representative AR 461312) (MSAM). Mason Stevens Limited (ABN 91 141 447 207 AFSL 351578) is the Trustee of the Mason Stevens Select Opportunities Fund (Fund). The Fund is only available to wholesale or sophisticated investors. Any content provided in this report is for the purpose of providing general advice and information only. It does not take into account your or your client's personal objectives, financial situation and needs. Please seek financial advice before making a decision in relation to any investment. The information is provided in good faith and we do not make any representation or warranty as to its accuracy, reliability or completeness. To the extent permissible by law, we do not accept any responsibility for any error, omission, indirect or consequential loss or damages (whether arising in contract, tort, negligence or otherwise, in any case whether foreseeable or not). Please refer to the Fund's Information Memorandum for further information. Any information contained in this report is subject to change without prior notice by MSAM and MSAM is not obliged to update any information. References made to any third party or their data is based on information that MSAM believes to be true and accurate as at the date of this report but without independent verification. All information provided in this report is correct as at the date of this report.