

Aoris International Fund (Hedged)

Monthly Portfolio Report **June 2021**

About Aoris

- Aoris was founded in 2017 and currently manages \$440m in assets
- We run a single concentrated global equity portfolio holding a maximum of 15 stocks
- We have a return objective of 8-12% p.a. after fees

Our philosophy

- We own highly profitable, growing and market-leading businesses
- We own established, durable businesses that have been through many cycles
- Price matters: we are quality first, value investors

Performance to 30 June 2021

Class C (Base fee option) Inception date 28th September 2018	1 month	3 months	1 year	2 year	Since incept p.a.
Portfolio return (AUD) – Net of all fees	3.4%	8.7%	31.5%	14.3%	15.8%
MSCI AC World Accum Index ex-Australia 100% (AUD) Hedged	2.2%	7.0%	35.5%	17.0%	12.5%
Excess return	1.3%	1.7%	-4.0%	-2.7%	3.2%

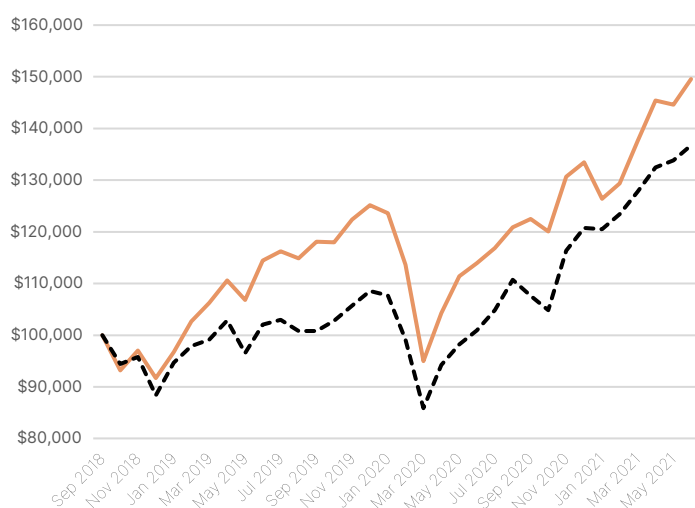
Class D (Performance fee option) Inception date 28th September 2018

Portfolio return (AUD) – Net of all fees	3.5%	8.8%	31.8%	14.6%	15.6%
MSCI AC World Accum Index ex-Australia 100% (AUD) Hedged	2.2%	7.0%	35.5%	17.0%	12.5%
Excess return	1.3%	1.8%	-3.7%	-2.4%	3.0%

Performance since inception – Class C

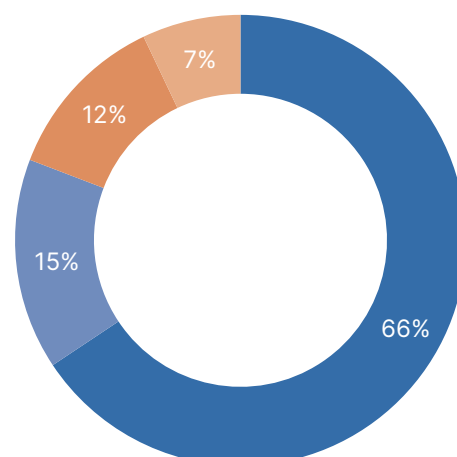
Growth of AUD \$100,000

- Aoris International Fund (AUD) (Hedged)
- - - MSCI AC World Accum Index ex-Aust (AUD) (Hedged)



Portfolio revenue exposure

- USA
- Europe, Middle East & Africa
- Asia Pacific
- Rest of the World



Portfolio Holdings

Company	Region	Sector
Accenture	US	Business Services
Amphenol	US	IT
CDW	US	Business Services
Cintas	US	Business Services
Costco	US	Retail
Experian	UK	Business Services
Fastenal	US	Industrials
Graco	US	Industrials
Jack Henry	US	IT
LVMH	EUR	Consumer Discretionary
L'Oreal	EUR	Consumer Staples
Moody's	US	Business Services
Nike	US	Consumer Discretionary
Techtronic	HK	Industrials
Tractor Supply	US	Retail

Funds Managed by Aoris

Aoris International Fund	\$233m
Total in Strategy	\$440m

Get in touch

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Fund Facts

Fund	
APIR code	Class C PIM8433AU Class D PIM1812AU
ARSN	624 762 563
Responsible entity	The Trust Company (RE Services) Limited, part of Perpetual group
Administrator	Mainstream Fund Services
Custodian/ sub-custodian	Mainstream Fund Services / J.P. Morgan
Minimum investment	\$20,000
Distribution frequency	Annual

Investment Portfolio

Number of holdings	10-15
Maximum cash weighting	10%
Maximum single stock weighting	10%
Currency exposure	Hedged

Fees

Class C Base Fee Option	1.55% inclusive of GST, all admin and custody charges and equity trading commissions. No performance fee.
Class D Performance Fee Option	1.15% inclusive of GST, all admin and custody charges and equity trading commissions plus 15% of any excess return over our benchmark with a 'high watermark'.
Buy/Sell spread	0.10%/0.10%



Signatory of:



Important Information

This report has been prepared by Aoris Investment Management Pty Ltd ABN 11 621 586 552, AFSL No 507281 (Aoris), the investment manager of Aoris International Fund (Fund). The issuer of units in Aoris International Fund is the Fund's responsible entity The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL License No 235150). The Product Disclosure Statement (PDS) contains all of the details of the offer. Copies of the PDS are available at aoris.com.au or can be obtained by contacting Aoris directly.

Before making any decision to make or hold any investment in the Fund you should consider the PDS in full. The information provided does not take into account your investment objectives, financial situation or particular needs. You should consider your own investment objectives, financial situation and particular needs before acting upon any information provided and consider seeking advice from a financial advisor if necessary.

You should not base an investment decision simply on past performance. Past performance is not an indicator of future performance. Returns are not guaranteed and so the value of an investment may rise or fall.

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