



Australian Companies Fund

Seeking to build long-term wealth by applying global insights to profit from anomalies in the Australian market

FUND PROFILE

Discover the difference



Australian expertise, global insight

The Fund aims to create long-term wealth for investors by finding and exploiting investment anomalies in the Australian market, informed by our international market insights.



Genuinely active

The Fund does not seek to replicate an index or deliver index-like returns. It aims to outperform its benchmark index over multiple investment cycles through active stock picking.



True diversification

The Fund's contrarian approach, willingness to invest differently and unique investment style, means the portfolio has a different composition to many active and passive equity funds, providing the potential for genuine diversification.



Valuation expertise

We seek to identify quality companies who we believe are trading well below their intrinsic valuation; companies who demonstrate the ability to grow earnings over time and be re-rated by the market.



Simple, repeatable ideas

We avoid companies that are hard to understand and value. We identify businesses and sectors that are unpopular or overlooked by the market but in our expert opinion, offer excellent potential for growth over time.

FUND OBJECTIVE

Provide long-term capital growth and outperform the greater of the S&P/ASX 200 Accumulation Index or RBA cash rate over rolling seven-year periods.

FUND DETAILS

Fund category

Australian equities

Investment style

Fundamental, bottom-up research-intensive approach

Inception date

20 January 2000

Number of stocks

As a guide, 15-25 stocks

Recommended investment time

Seven years plus

Management fee

1.09%

Performance fee

20% of the excess above the greater of the S&P/ASX 200 Accumulation Index or the RBA cash rate (subject to a high watermark)

APIR Code

PMC0101AU

How to invest

The Fund is available on most [investment platforms](#)

GET IN TOUCH

Call +61 2 8243 0888 Email pmcapital@pmcapital.com.au Visit pmcapital.com.au

ABOUT THE MANAGER

Founded in 1998, PM Capital is an award-winning¹ asset manager in global and Australian equities and interest rate securities.

The Fund is led by Co-Portfolio Managers Kevin Bertoli and John Whelan, both of whom have deep experience in Australian and global equities (each over 15 years' tenure with PM Capital). They are joined by Chief Investment Officer Paul Moore, one of Australia's most-respected investors and a leading investment expert.

How to use the fund

Absolute return

The Fund is a concentrated portfolio of carefully selected predominantly Australian stocks. It focuses on absolute return including capital growth and income, whilst aiming to outperform the index over a rolling seven-year period.

Portfolio satellite

The Fund's high conviction, contrarian investment style can bring diversification into portfolios. The long-term approach with low portfolio turnover can potentially help maximise after-tax returns for Australian investors and makes the Fund a popular satellite in the equities sleeve of investor portfolios.

Complementing other Australian equity funds

The Fund's investment style means its portfolio typically has a different composition to many active and passive Australian equity funds. It has strong blending characteristics, providing potential diversification benefits and different company exposures for portfolio construction.

Risk profile

An investment in the Fund carries risk. Please refer to the risk disclosures in the Fund's product disclosure statement and target market determination available on the Fund website.

RATINGS



Disclaimer: This Report is issued by PM Capital Limited ABN 69 083 644 731 AFSL 230222 as responsible entity for the PM Capital Australian Companies Fund (ARSN 092 434 467, the 'Fund'). It contains summary information only to provide an insight into how we make our investment decisions. This information does not constitute advice or recommendations, and is subject to change without notice. It does not take into account the objectives, financial situation or needs of any investor which should be considered before investing. Investors should consider the risks, a copy of the current Product Disclosure Statement and the Target Market Determination which are available from us, and seek their own financial advice prior to investing. The PDS explains how the Fund's Net Asset Value is calculated. Past performance is not a reliable guide to future performance and the capital and income of any investment may go down as well as up due to various market forces. The investment objective is not a forecast, and is only an indication of what the investment strategy aims to achieve over the medium to long term. Returns are calculated from exit price to exit price assuming the reinvestment of distributions for the period as stated and represent the combined income and capital return. The Index is the S&P/ASX 200 Accumulation Index.

The Zenith Investment Partners, Australian Financial Services License No. 226872, rating (assigned June 2024) referred to is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. Full disclaimer on pmcapital.com.au.

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Notes:

¹ PM Capital was awarded the 2023 Zenith Fund Awards International Equities – Alternative Strategies Award and the 2022 Australian Fund Manager Foundation Best Australian Based Global Equity Manager of the Year 2022. Review more Awards on our website.