

DNR Capital Australian Equities High Conviction Fund

APIR code: PIM0028AU

Our proud history sets us apart



Employee owned
boutique manager



Disciplined focus on
quality companies



Concentrated
portfolios



Strong history of
transparency



Long-term track
record of
outperformance

About DNR Capital and the Fund

→ Concentrated:

Investing in 15-30 highest conviction, quality large cap Australian listed equities.

→ Style neutral and quality focused:

A disciplined approach to quality and valuation. Concentrated portfolios of quality companies maximise the opportunity for outperformance.

→ Experienced and aligned team:

The portfolio managers have more than 50 years of combined investment experience and are invested alongside our clients.

→ Proven process:

DNR Capital was established in 2001 and a consistent firm-wide investment process has delivered more than 21 years of investment outperformance.

Investment philosophy and process

DNR Capital believes a focus on quality will enhance returns when combined with a thorough valuation overlay. DNR Capital seeks to identify good quality businesses that are mispriced by overlaying DNR Capital's quality filter, referred to as the 'quality web', with a strong valuation discipline. DNR Capital's security selection process has a strong bottom-up discipline and focuses on buying quality businesses at reasonable prices. The portfolio construction process is influenced by a top-down economic appraisal and also considers the risk characteristics of the portfolio such as security and sector correlations. The investment strategy of the Fund is intended to result in a portfolio that is high conviction and invests for the medium to long-term.

Fund snap shot

Investment return objective:

To outperform the benchmark by 4% p.a. over a rolling three-year period. The investment objective is not a forecast of the Fund's performance.

Benchmark: S&P/ASX 200 Total Return Index

Investment focus: Capital growth

Size bias: Large cap

Investment horizon: Five years +

Investment strategy: Long only

Style: Neutral with a quality focus

Number of stocks: 15-30

Asset allocation ranges: Australian Equities 80-100%
Cash 0-20%

Portfolio managers: Jamie Nicol and Scott Bender

Fund facts

Inception date: June 2015

Minimum initial investment: \$20,000

Risk level: This Fund is appropriate for investors with "High" or "Very High" risk and return profiles. A suitable investor for this Fund is prepared to accept high risk in the pursuit of capital growth with a medium to long investment timeframe. Investors should refer to the [Target Market Determination \(TMD\)](#) for further information.

Management fee: 0.90% (inclusive GST and RITC)

Performance fee: Nil

Entry/exit fees: Nil

Buy/sell spread: +0.20%/-0.20%

Valuation and unit pricing frequency: Each business day

Distribution frequency: Semi-Annual

Responsible Entity: The Trust Company (RE Services) Limited as part of the Perpetual Limited group of companies.

DNR Capital

Australian Equities High Conviction Fund

How to invest

Invest online directly

dnrcapital.com.au/high-conviction-fund/

Invest via platforms

The DNR Capital Australian Equities High Conviction Fund is available on the following platforms:

- Asgard
- AMP My North & North
- BT Panorama
- Centric
- CFS FirstWrap
- Clearstream
- HUB24
- Macquarie Wrap
- Mason Stevens
- Netwealth
- Powerwrap
- Praemium
- Wealth Oz

Experienced portfolio managers



Jamie Nicol
Chief Investment Officer
31 years investment experience



Scott Bender
Portfolio Manager
28 years investment experience

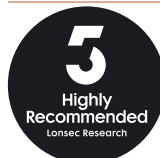
Awards

IMAP MANAGED ACCOUNT AWARD WINNER - AUSTRALIAN EQUITIES



IMAP
MANAGED ACCOUNT
AWARD WINNER
AUSTRALIAN EQUITIES

Ratings



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For more information on the DNR Capital Australian High Conviction Fund, please contact us at info@dnrcapital.com.au or phone 07 3229 5531