

# DNR Capital Australian Equities High Conviction Portfolio

## An unwavering commitment to our quality investment philosophy



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 Portfolio

#### → 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.

### Portfolio 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 Portfolio'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

# DNR Capital

## Australian Equities High Conviction Portfolio

### How to invest

#### Invest via SMA platforms

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

- AMP My North & North
- BT Panorama
- CFS FirstWrap
- Federation Alliance
- HUB24
- Macquarie Wrap
- Mason Stevens
- Netwealth
- OneVue
- Powerwrap
- Praemium

#### Invest via the managed fund

- Invest online directly  
[dnrcapital.com.au/high-conviction-fund](http://dnrcapital.com.au/high-conviction-fund)
- Invest via platform  
[dnrcapital.com.au/platforms](http://dnrcapital.com.au/platforms)

#### Invest directly via DNR Capital

For further information email [info@dnrcapital.com.au](mailto:info@dnrcapital.com.au) or phone 07 3229 5531.

#### Disclaimers

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### Experienced portfolio managers



**Jamie Nicol**  
Chief Investment Officer  
31 years investment experience



**Scott Bender**  
Portfolio Manager  
28 years investment experience

### Ratings



### Awards

OVERALL FUND MANAGER OF THE YEAR - MORNINGSTAR AUSTRALIA AWARDS NOMINEE 2022



**For more information on the DNR Capital Australian Equities High Conviction Portfolio, please contact us at [info@dnrcapital.com.au](mailto:info@dnrcapital.com.au) or phone 07 3229 5531**