

Name of fund	Bennelong Australian Equities Fund	Bennelong Concentrated Australian Equities Fund	Bennelong ex-20 Australian Equities Fund	Bennelong Twenty20 Australian Equities Fund	Bennelong Emerging Companies Fund
Strategy	Core	Concentrated	Ex-20	Active ex-20/passive Top 20	Core
APIR Code	BFL0001AU	BFL0002AU	BFL0004AU	BFL0017AU	BFL3779AU
mFund code	BAE01	BAE02	BAE03	BAE04	BAE05
Benchmark	S&P/ASX 300 Accumulation Index	S&P/ASX 300 Accumulation Index	S&P/ASX 300 Accumulation Index (excluding ASX 20 Leaders List)	S&P/ASX 300 Accumulation Index	Official RBA Cash Rate +5%
Overview	Provides exposure across the entire spectrum of the Australian market, predominantly with a focus on the S&P/ASX 300 Index. The fund is managed by BAEP in accordance with a quality Australian all-caps equities strategy.	Provides exposure across the entire spectrum of the Australian market, including within the S&P/ASX 300 Index and beyond. The fund is concentrated in BAEP's highest conviction stock picks, typically holding in the order of 25 stocks.	Provides exposure to ex-20 stocks, being those stocks in the S&P/ASX 300 but excluding the top 20 stocks. The fund taps into the investment potential that lies beyond the largest stocks, where there is generally the opportunity for greater diversification and a broader opportunity set.	Provides a low cost exposure to the S&P/ASX 300 universe, through a combination of an indexed position in the S&P/ASX 20 and an actively managed investment in ex-20 stocks as used in BAEP's ex-20 strategy.	Provides exposure to ASX-listed securities of small-cap and micro-cap companies that are covered by the investment research capabilities of BAEP. These companies generally have more potential for growth relative to large companies as they may be in early stages of development.
Inception date	30 January 2009	30 January 2009	2 November 2009	25 November 2015	1 November 2017
Stock range	25-50	20-35	20-50	40-55	15-40
Active stock limit	± 6%	± 10%	± 10%	± 5%	Not applicable
Cash limit	0-10%	0-10%	0-10%	0-10%	0 - 30%

Buy/sell spread	+/- 0.25%	+/- 0.25%	+/- 0.25%	+/- 0.20%	+/-0.25%
Investment objective	To grow the value of your investment over the long term, by investing in a diversified portfolio of primarily Australian shares, providing a total return that exceeds the S&P/ASX 300 Accumulation Index by 2% p.a. after fees (measured on a rolling three-year basis).	To grow the value of your investment over the long term via a combination of capital growth and income, by investing in a diversified portfolio of primarily Australian shares, providing a total return that exceeds the S&P/ASX 300 Accumulation Index by 4% p.a. after fees (measured on a rolling three-year basis).	To outperform the return generated by the S&P/ASX 300 Accumulation Index excluding that part of the return that is generated by the stocks comprised in the S&P/ASX 20 Index, which represents the 20 largest stocks by market capitalisation in Australia, by 4% p.a. after fees on a rolling three-year basis by actively managing a portfolio of primarily Australian shares outside the top 20.	To outperform the return of the S&P/ASX 300 Accumulation Index by 2% p.a. after fees on a rolling three-year basis by combining indexed positions in the S&P/ASX 20 Index stocks with an actively managed exposure in primarily Australian stocks that are outside the S&P/ASX 20 Index.	The Fund's objective is to achieve returns after fees in excess of the benchmark over the medium to long term.
Minimum investment	\$10,000	\$10,000	\$10,000	\$25,000	\$10,000
Investment horizon	5 years plus	5 years plus	5 years plus	5 years plus	7 years plus
Management fee	0.95% p.a. of Net Asset Value of the Fund	0.85% p.a. of Net Asset Value of the Fund	0.95% p.a. of Net Asset Value of the Fund	0.39% p.a. of Net Asset Value of the Fund	1.20% of Net Asset Value of the Fund
Performance fee	No performance fee	15% of any amount by which the Fund's return is more than 2% greater than the return generated by the benchmark.	15% of any amount by which the Fund's return is more than the return generated by the benchmark.	15% of any amount by which the Fund's return is more than the return generated by the benchmark.	20% of any amount by which the Fund's return is more than 5% greater than the benchmark.

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