

# Evans and Partners International Fund (Hedged)



## MONTHLY PORTFOLIO REPORT APRIL 2021

For fund investor use only. The views expressed herein are part of a wider portfolio investment strategy and should not be considered in isolation.

| PERFORMANCE TO 30 APRIL 2021                     | 1 MONTH     | 3 MONTHS    | 6 MONTHS    | 1 YEAR      | 2 YEARS (P.A.) | 3 YEARS (P.A.) | 5 YEARS (P.A.) | SINCE INCEPTION (P.A.) |
|--|-------------|-------------|-------------|-------------|----------------|----------------|----------------|------------------------|
| Portfolio return (AUD)                           | 6.7%        | 16.1%       | 29.4%       | 44.3%       | 19.0%          | 20.3%          | 16.6%          | 14.2%                  |
| MSCI AC World Accum Index ex-Aust (AUD) (hedged) | 3.7%        | 9.9%        | 26.4%       | 40.5%       | 14.7%          | 12.1%          | 13.5%          | 11.2%                  |
| <b>Excess return</b>                             | <b>3.0%</b> | <b>6.1%</b> | <b>3.1%</b> | <b>3.8%</b> | <b>4.3%</b>    | <b>8.2%</b>    | <b>3.1%</b>    | <b>2.9%</b>            |

Performance is net of investment management fees. Inception date is 18 February 2014. Numbers may not sum due to rounding. Since inception return is annualised and assumes reinvestment of distributions. Past performance should not be taken as an indication of future performance.

### TOP FIVE HOLDINGS AS AT 30 APRIL 2021

|                           | REGION | SECTOR                 |
|---------------------------|--------|------------------------|
| Alphabet                  | US     | Information Technology |
| Automatic Data Processing | US     | Business Services      |
| Lowe's                    | US     | Consumer               |
| Microsoft                 | US     | Information Technology |
| Visa                      | US     | Financial Services     |

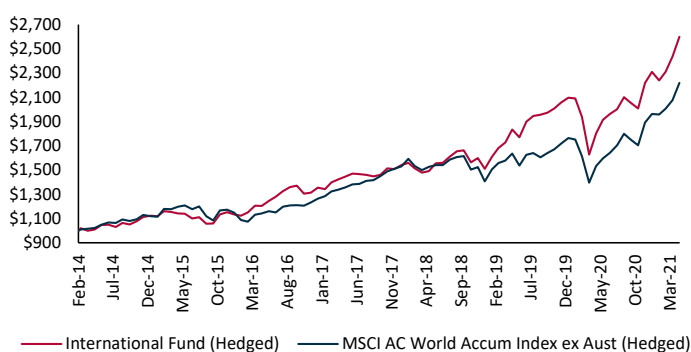
Please note the top five holdings of the portfolio are in alphabetical order.

### PORTFOLIO CHARACTERISTICS – 3 YEARS TO APRIL 2021

|                        |       |
|------------------------|-------|
| Standard deviation     | 17.9% |
| Realised beta          | 1.00  |
| Tracking error         | 5.2%  |
| Upside capture ratio   | 1.29  |
| Downside capture ratio | 0.92  |

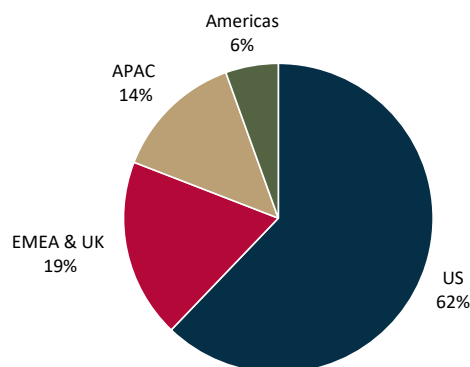
### PERFORMANCE SINCE INCEPTION

Growth of AUD \$1,000



Source: MainstreamBPO, Bloomberg, MSCI

### PORTFOLIO EXPOSURE BY SOURCE OF REVENUE



Source: Company Filings, EAP Analysis

| <b>FUND NAME</b>               | <b>EVANS AND PARTNERS<br/>INTERNATIONAL FUND (HEDGED)</b>           |
|--------------------------------|---|
| APIR Code                      | ETL0391AU   |
| ARSN                           | 166 708 407   |
| Responsible Entity             | Equity Trustees Limited   |
| Number of stocks               | 10–15   |
| Maximum cash weighting         | 10%   |
| Maximum single stock weighting | 10%   |
| Currency exposure              | Hedged  |
| Benchmark                      | MSCI All Countries World Accum<br>Index ex-Australia (AUD) (hedged) |
| Minimum Investment             | \$20,000  |
| Distribution Frequency         | Bi-annually   |
| Investment Management fee      | 1.25% incl. GST   |
| Buy/sell spread                | 0.10%/0.10%   |
| Fund Inception                 | 18th February 2014  |

Signatory of:



#### IMPORTANT INFORMATION

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