

APSEC Funds Management Pty Ltd delivers positive returns in the worst month for Australian equities since the GFC

The Atlantic Pacific Australian Equity Fund beats the S&P/ASX 200 Accumulation Index by 10.1% in annualised returns since inception.

14 September 2015 - SYDNEY – August 2015 proved to be a difficult month for the Australian share market, with the Index falling 7.79% over the month. Not so for APSEC Funds Management Pty Ltd, the investment manager (**APSEC Funds Management**) of the Fund, who delivered a positive return of 0.81% to unit holders, outperforming the Index by 8.6% in a single month.

Selecting Premier Investments Limited (**PMV**) as one of the Fund's stocks has proved to be a good investment for the Fund, which beat the Index by 13 % over the past 12 months, returning 9.9% versus the Index performance of -3.2%. This stellar performance also bagged the Fund the best performing fund ranking for one and three month returns from one of Australia's premium investment research and management organisations.

"Despite the big falls we saw in the markets over the past few weeks, we managed to eke out some decent and positive returns," said George Paxton, fund manager at APSEC Funds Management.

Paxton said the Fund's strong performance "Is a positive and strong vindication of our strategy. To us, (APSEC Funds Management) timing is everything."

He added, "We always attempt to capture the upside while minimising the downside in all our investment decisions." And given the recent volatility in the markets, Paxton said, "We take pride in our active portfolio management strategy which takes into consideration the fundamental as well as the technical and stock specific factors."

PMV, which has climbed from \$9.25 to \$14.62 over the last 12 months, is one of the top performers for the Fund.

Other stocks that boosted the Fund's positive returns included Select Harvest Limited, which rose from \$5.56 low to a high of \$13.64; Magellan Financial Group Limited, which moved from a low of \$12.00 to a high of \$21.68 and JB Hi-Fi Limited, which delivered a strong performance from a low of \$14.35 to a high of \$22.37 during the last 12 months.

Since its inception, the Fund has delivered a 17.2 % annualised return compared to the Index which only registered a 7.1 % return. This means the Fund has outperformed the Index by 10.1 % annually.

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DISCLAIMER

- Past performance of the Fund is not indicative of future performance. Fund returns are prepared on a mid unit price basis after management and performance fees inclusive of GST. Distributions are assumed to be re-invested at the mid unit price. Individual tax is not taken into

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