



# Auscap Newsletter

Auscap Long Short Australian Equities Fund

AUGUST 2022

AUSCAP ASSET MANAGEMENT LIMITED

# Auscap Long Short Australian Equities Fund

## Fund Performance\*

Period	Auscap	All Ords
July 2022	12.7%	6.3%
Financial Year To Date	12.7%	6.3%
Since Inception	295.0%	132.8%
Annualised Returns	15.3%	9.1%

## Fund Exposures

July 2022 Average	% NAV	Positions
Gross Long	96%	35
Gross Short	0%	0
Gross Total	96%	35
Net / Beta Adjusted Net	96%	109%

## Portfolio Commentary\*

The Fund returned 12.7% net of fees during July 2022. This compares with the All Ordinaries Accumulation Index return of 6.3%. The Fund's largest exposures over the month were spread across the consumer discretionary, materials, communication services, real estate and financials sectors.

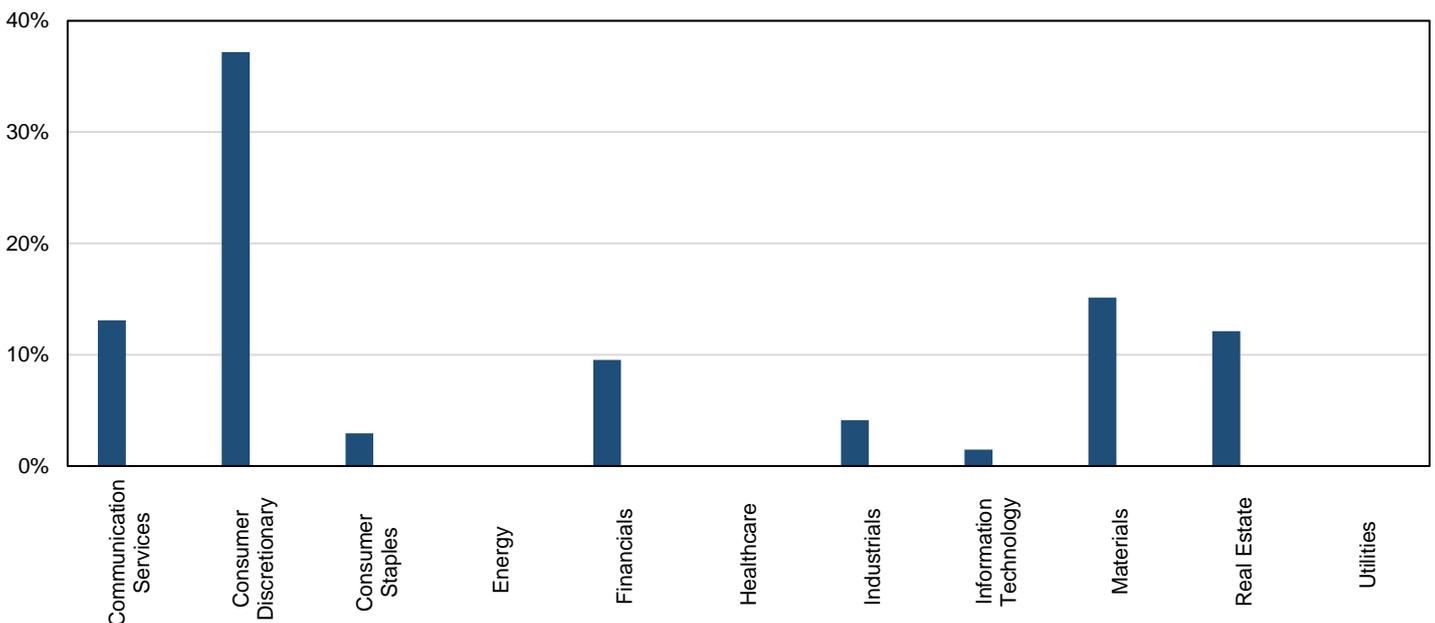
## Fund Calendar Year Returns\*

CY13	51.9%	CY18	(18.5%)
CY14	23.2%	CY19	18.1%
CY15	36.0%	CY20	10.6%
CY16	2.2%	CY21	43.2%
CY17	17.1%	CY22	(15.9%)

## Top 20 Investments^

Adbri	Lovisa
ARB Corp	MA Financial Group
Blackmores	Macquarie Group
Carsales.com	Mineral Resources
Charter Hall Retail REIT	Motorcycle Holdings
Eagers Automotive	News Corporation
HomeCo Daily Needs	Nick Scali
James Hardie	NZME
JB Hi-Fi	REA Group
Jumbo Interactive	Reece

## Sector Exposure - July 2022#



\* Performance figures are calculated for the Monthly Class net of all fees and expenses and assuming the reinvestment of all distributions. Note, as at 1 January 2021, the Series Class was consolidated into the Monthly Class. Past performance is not a reliable indicator of future performance.

^ Top 20 long investments in alphabetical order as at 31 July 2022.

# Average Sector Exposure during July 2022.

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