



# Auscap Newsletter

Auscap Long Short Australian Equities Fund

SEPTEMBER 2023

AUSCAP ASSET MANAGEMENT LIMITED

# Auscap Long Short Australian Equities Fund

## Fund Performance\*

Period	Auscap	All Ords
August 2023	5.2%	(0.7%)
Financial Year To Date	11.4%	2.2%
Since Inception (Dec 2012)	374.3%	156.8%
Annualised Returns	15.6%	9.2%

## Fund Exposures

August 2023 Average	% NAV	Positions
Gross Long	96%	41
Gross Short	0%	0
Gross Total	96%	41
Net / Beta Adjusted Net	96%	116%

## Portfolio Commentary\*

The Fund returned 5.2% net of fees during August 2023. The All Ordinaries Accumulation Index returned negative 0.7% during that period.

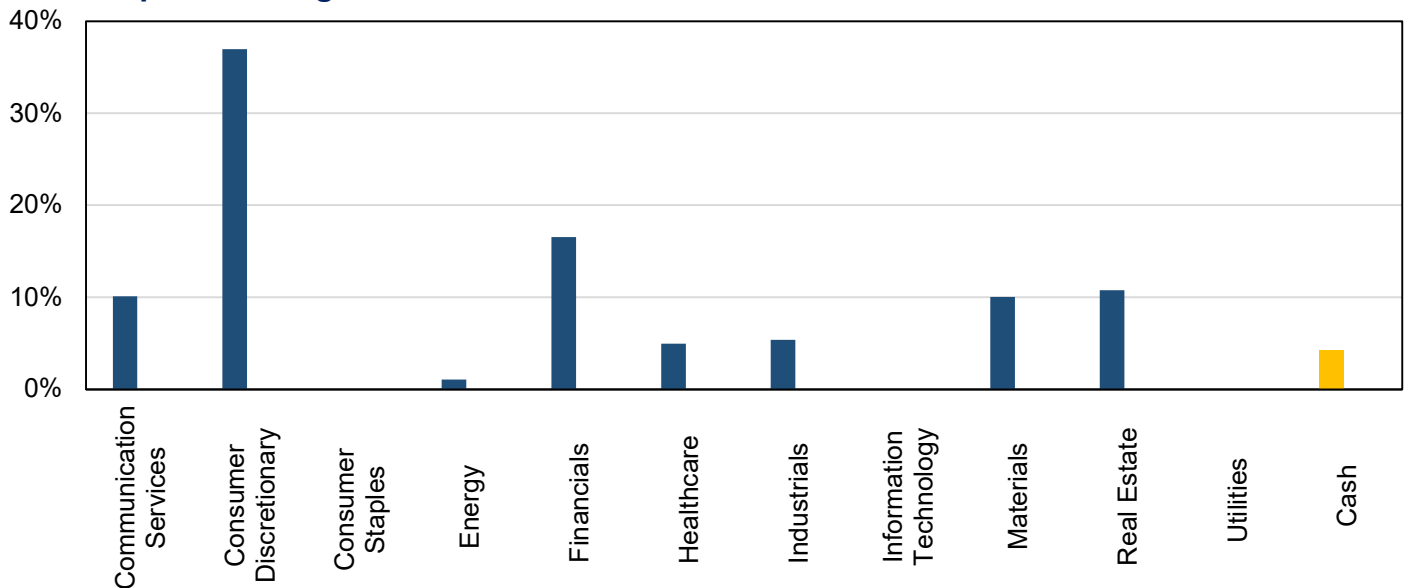
## Fund Calendar Year Returns\*

CY13	51.9%	CY19	18.1%
CY14	23.2%	CY20	10.6%
CY15	36.0%	CY21	43.2%
CY16	2.2%	CY22	(12.4%)
CY17	17.1%	CY23 <sup>+</sup>	15.2%
CY18	(18.5%)		

## Top 20 Investments<sup>^</sup>

ARB Corp	Motorcycle Holdings
Breville Group	NIB Holdings
Carsales.com	Nick Scali
Eagers Automotive	Pilbara Minerals
HMC Capital	PSC Insurance Group
HomeCo Daily Needs REIT	PWR Holdings
HUB24	REA Group
JB Hi-Fi	Reece
Macquarie Group	ResMed
Mineral Resources	Reliance Worldwide

## Sector Exposure - August 2023<sup>#</sup>



\* 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.

<sup>^</sup> Top 20 long investments in alphabetical order as at 31 August 2023.

\* To 31 August 2023.

<sup>#</sup> Average Sector Exposure during August 2023.

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## Disclaimer

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