

# Kingfisher Capital Partners Australian Equities Portfolio [KC0001]

## MONTHLY REPORT

MAY 2018

### INVESTMENT OBJECTIVE

The model portfolio aims to provide investors with long term capital growth and regular income through investment in quality Australian shares.

### MODEL PORTFOLIO MANAGER

Ross A. Illingworth, Executive Director  
Colonial Nominees Proprietary Limited  
A.C.N 119156973



[Excelsior Discretionary Trust]

Trading as: Kingfisher Capital Partners

### INVESTMENT STRATEGY PLAN

Kingfisher's investment approach is semi active, bottom up, fundamental value.

Kingfisher's investment strategy is based on fundamental research on an individual company basis. The Model construction will contain two 'informal' sub-categories:

- Diversified value [typically smaller investments];
- Concentrated value [typically larger investments].

The concentrated value sub-category will contribute the highest return potential [and risk] to the Model portfolio. Ideally, the diversified value sub-category will migrate over time to concentrated value sub-category. This is dependent on the availability of opportunities.

### DESIGNED FOR INVESTORS WHO:

- Seek the potential for capital growth and consistent, tax effective income;
- Seek a minimum investment period of 5 years or longer.

### INVESTORS SUCH AS:

- Charitable Foundations & Not-For-Profit Organisations;
- Superannuation Funds & Trusts;
- High net worth investors;
- Universities & other educational institutions;
- Tax exempt entities.

### BENCHMARK INDEX

S & P/ASX 300 Accumulation Index

### INDICATIVE NUMBER OF STOCKS

20- 70

### MINIMUM MODEL INVESTMENT

\$25,000

### FEES

Investment Fees 0.65% p.a.  
Performance Fees Nil

### ASSET ALLOCATION RANGES (%)

	Minimum	Maximum
Australian Equities	50	100
Cash	0	50

### TOP 10 STOCKS

Pengana Capital Group Ltd	PCG
Lend lease	LLC
Australia New Zealand Banking Ltd	ANZ
Woodside Petroleum Ltd	WPL
Santos Ltd	STO
QBE Ltd	QBE
Woolworths Ltd	WOW
Schaffer Corporation Ltd	SFC
Westpac Banking Corporation Ltd	WBC
National Australia Bank Ltd	NAB

### PERFORMANCE GROSS AT 31<sup>st</sup> MAY 2018

	Franking	1 MTS	3 MTS	6 MTS	1 YR	2 YRS	3 YRS	Inception (1.07.14)
Kingfisher Model Portfolio	Incl.	+0.07%	-0.39%	+2.05%	+10.60%	+13.23%	+7.90%	+11.91%
	Excl.	-0.07%	-0.89%	+1.36%	+9.00%	+11.50%	+6.09%	+10.00%
S&P ASX 300 Accumulation Index		+1.19%	+1.10%	+2.93%	+9.99%	+10.41%	+6.06%	+7.57%
Value added	Incl.	-1.12%	-1.49%	-0.88%	+0.61%	+2.82%	+1.84%	+4.34%
	Excl.	-1.26%	-1.99%	-1.57%	-0.99%	+1.09%	+0.03%	+2.43%

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