

Kingfisher Capital Partners Australian Equities Portfolio [KC0001]

QUARTERLY REPORT

SEPTEMBER 2017

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

ANZ BANKING GROUP LTD	ANZ
LEND LEASE GROUP	LLC
NATIONAL AUSTRALIA BANK	NAB
PEGANA CAPITAL GROUP LTD	PCG
QBE INSURANCE GROUP LTD	QBE
WESTPAC BANK	WBC
WOODSIDE PETROLEUM	WPL
GOWING BROS	GOW
WASHINGTON SOUL PATTINSON	SOL
SANTOS LTD	STO

PERFORMANCE GROSS AT 30TH SEPTEMBER 17

	Franking	1 MTS	3 MTS	6 MTS	1 YR	2 YRS	3 YRS	Inception
Kingfisher Model Portfolio	Incl.	+1.75%	+4.73%	+4.33%	+17.05%	+13.73%	+11.97%	12.22%
	Excl.	+1.51%	+4.23%	+3.55%	+15.3%	+11.88%	+10.04%	10.22%
S&P ASX 300 Accumulation Index		+0.04%	+0.8%	-0.78%	+9.02%	+11.24%	+7.12%	+6.37%
Value added	Incl.	+1.71%	+3.93%	+5.11%	+8.03%	+2.49%	+4.85%	+5.85%
	Excl.	+1.47%	+3.43%	+4.33%	+6.28%	+0.65%	+2.92%	+3.85%

Direct: 03 8373 9911

Email: ross.illingworth@kingfishercapitalpartners.com.au

www.kingfishercapitalpartners.com.au