



THE MONTGOMERY FUND

FACT SHEET

Fund Name

The Montgomery Fund

APIR

FHT0030AU

Inception Date

17 August 2012

Investment Manager

Montgomery Investment Management Pty Ltd
ABN 73139161 701, AFSL No. 354564
office@montinvest.com, www.montinvest.com
+61 2 8046 5000 (T)

Responsible entity and administrator

Fundhost Ltd
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admin@fundhost.com.au, www.fundhost.com.au
+61 2 8223 5400 (T)

Structure

Australian resident open-ended unit trusts - registered under Australian Law as a managed investment scheme.

Fund Description

The Fund typically invests in a high conviction portfolio of 20 to 40 stocks listed on the ASX and NZSX.

Investment Return Objective

The Fund aims to outperform the S&P/ASX 300 Accumulation Index over a rolling 5 year period. The Fund may not be successful in meeting this objective. Returns are not guaranteed.

Time Frame

5 years

Target Range

Australian and New Zealand Equities: 70% to 100%; Cash: 0% to 30%. The cash component of The Fund may exceed 30%, particularly when the Montgomery Investible Universe is unappealing in terms of its margin of safety.

Dealing Costs

Buy-Sell spread 0.50% of the Net Asset Value unit price (i.e. 'buy costs' are 0.25% of the NAV unit price; 'sell costs' are 0.25% of the NAV unit price). There are no establishment, contribution or withdrawal fees and no adviser service fees (i.e. trailing commissions).

Frequency of Pricing

The Fund is priced every Sydney business day.*

* Exceptions may apply

Investors can see the prices daily on both websites:

<http://fundhost.com.au/investor/tmf>

<https://www.montinvest.com/our-funds/the-montgomery-fund/>

Liquidity: Investors can apply to redeem units on every Sydney business day. See the PDS for more information.

Management Costs

The management costs include the Investment Management Fee, Responsible Entity Fee, Ordinary Expenses, Custody Fees and Indirect Costs and are 1.36% per annum inclusive of GST/RITC. This figure is exclusive of performance fee.

Performance Fee

The performance fee is 15.38% of the total return of The Fund (after management fees and expenses have been deducted) that is in excess of the Index return, calculated daily and paid semi-annually in arrears. When the total return of The Fund is less than the Index return, no performance fee is payable. No performance fee is payable until any previous periods of underperformance have been made up. When the absolute return of The Fund is negative but The Fund has performed better than the Index, the relative outperformance of The Fund in percentage terms is carried forward to ensuing period(s). Refer to the PDS for more information on the performance fee.

Borrowing

The Fund will not borrow. Derivatives will not be used to gear The Fund.

Risk

High

Minimum Investment

The 'minimum initial investment' is A\$25,000. The minimum for additional investment is A\$1,000. The minimum investment balance is A\$5,000.

Application/Withdrawal

Every Sydney business day.

Additional Investments

Additional applications may be made using the 'Additional Investment Form For Existing Investors' on page A19 of the Application Form.

Regular Investment Plan

A direct debit savings plan is available. This plan enables you to invest at least \$500 per month into The Fund.

Reporting

Transaction confirmations, holding statements, distribution and annual tax statements will be sent by Fundhost Ltd. We prepare an Investment Report for our unit-holders every month detailing the major investee companies held by The Fund.

Advisers, researchers and platforms

Scott Phillips, Head of Distribution
Telephone: (02) 8046 5005
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Investors

David Buckland, Chief Executive Officer
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Email: dbuckland@montinvest.com

Rhodri Taylor, Account Manager
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Email: troberts@montinvest.com



FREQUENTLY ASKED QUESTIONS

Is this Fund suitable for me?

The Fund has a long-term objective and is suitable for those investors willing to assume high risk while seeking capital growth. Statistically, the major share markets produce a negative investment return, on average, every five years (or less) and investors must take the potential for capital loss into consideration. You can learn more in the Target Market Determination (TMD) [here](#).

When was The Montgomery Fund launched?

The Montgomery Fund (The Fund) was launched on 17 August 2012.

Where can I view The Fund's unit price?

Historic daily unit prices are available at www.fundhost.com.au/investor/tmf or <https://www.montinvest.com/our-funds/the-montgomery-fund/>

When is The Fund open to investors?

The Fund is open to investors on any Sydney business day.

How does an open-ended unit trust work?

The Fund is an open-ended unit trust registered under Australian law as a managed investment scheme. Investors are issued 'units' in the trust. Each unit is valued at its Net Asset Value every Sydney business day. When you invest you are issued units at that day's closing Net Asset Value unit price, plus a 0.25% buy spread. Similarly, when you redeem units from The Fund, you receive that day's closing Net Asset value unit price, less a 0.25% sell spread. The price of the units will vary as the market value of the underlying investments in The Fund rises or falls.

How can I invest in The Fund?

To invest in The Fund, please read and consider the Product Disclosure Statement (PDS). When you are ready to invest, fill in the Application Form accompanying the PDS. For the Investment Amount and Payment Method please see Part 1 on page A4 of the Application Form. If you have any questions please contact the Responsible Entity and Administrator for The Montgomery Fund, Fundhost Limited, on +61 2 8223 5400 or admin@fundhost.com.au.

Can I apply online?

Yes, go to <https://www.montinvest.com/our-funds/the-montgomery-fund/>, choose 'Invest Now.'

How often do you report on The Fund?

Investors are sent a comprehensive investment report to their nominated email address each month. The report includes top completed holdings and details of the fundamentals underlying The Fund's investments.

What income distributions can I expect from The Fund?

The net income distribution from The Fund includes realised capital gains, plus dividends received plus interest received less realised capital losses, fees and expenses. Generally, net income is difficult to predict, and the size of distributions may vary from year to year. There may be periods when net income could be negative and no distribution is made.

How often are income distributions paid?

The net income of The Fund is distributed twice annually to unit holders as soon as practicable after each 30 June and 31 December when there is a net income to distribute. Unit holders may elect to reinvest their distributions at the Net Asset Value unit price at the 30 June or 31 December date, or alternatively may receive their distribution by Electronic Fund Transfer (EFT). Make your election in Section DIV on page A6 of the Application Form. When a distribution is paid, the Net Asset Value unit price of The Fund will decline by the per unit distribution.

How do I notify you if I change my physical address, email address, banking details or my preferred distribution method?

Please write to Fundhost Limited at PO Box N561, Grosvenor Place NSW 1220, Australia. Special purpose forms are available at www.fundhost.com.au/forms/

Advisers, researchers and platforms

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Auditor

Ernst & Young