

Fiducian Capital Safe Fund Cash and Short Term Fixed Interest



FIDUCIAN
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Monthly Report - July 2020

Fund Facts

Manager:	Fiducian Investment Management Services Ltd
Portfolio Manager:	Conrad Burge
Asset Sector:	Diversified Assets
Asset Code:	SP1
ARSN:	093 186 362
APIR Code:	FPS0001AU
Benchmark:	Bloomberg Bank Bill Index
Inception Date:	February 1997
Fund Size:	\$140.3 million as at 31 July 2020
Management Cost:	0.42%
Total Management Cost:	0.49%

(Management Costs includes the base fee charged by the RE for managing your fund. Total Management Costs includes management costs, performance fees payable to underlying managers only for outperformance, margins on cash account monies and out of pocket costs.)

Fund Description

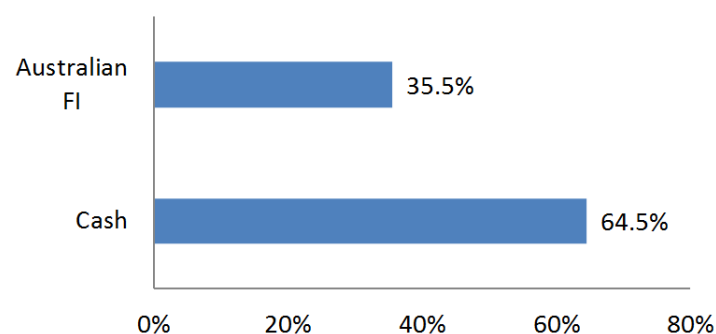
The Fiducian Capital Safe Fund is intended to provide a secure return with low risk of capital loss relative to other investment categories. Approved investments include Australian Dollar short-term deposits, cash equivalent securities and fixed interest investments, where the latter could include some income generating equity backed securities. The return may be above cash returns when interest rates are falling and below cash returns when interest rates are rising.

Fund Classification	Core/Diversified	Sector	Specialist/Satellite
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Manager's Recommended Investment Timeframe

This Fund is likely to be suitable for short-term investors or investors who may wish to access this Fund for regular income payments.

Asset Allocation (as at 31 July 2020)



Style Tilts

Managers	Style	Weight
BlackRock	Index	19.4%
Legg Mason	Active, Duration Management	48.0%
NAB	Index	28.1%
Cash		4.6%

Fund Performance and Risk Analytics Summary

FiducianCapital Safe Fund Fund

Current Period Return (net of fees as at end- July 2020)

	1 Mth	3 Mth	6 Mth	1 Yr	3 Yrs	5 Yrs	7yrs	10 Yrs
Fund	0.1%	0.2%	0.2%	0.6%	1.4%	1.6%	1.9%	2.7%
Index	0.0%	0.0%	0.2%	0.7%	1.5%	1.7%	2.0%	2.6%
Excess	0.0%	0.1%	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%	0.1%

Calendar Year Return (net of fees)

	2012	2013	2014	2015	2016	2017	2018
Fund	4.7%	3.3%	2.6%	2.1%	2.0%	1.8%	1.6%
Index	4.0%	2.9%	2.7%	2.3%	2.1%	1.7%	1.9%
Excess	0.7%	0.4%	-0.1%	-0.2%	-0.1%	0.1%	-0.3%

Note: Figures are annualised over 1 year.

The performance figures shown for the Fund above have been calculated on an exit unit price basis. Distributions (which include net realised capital gains from sale of securities) have been treated as being reinvested. No allowance has been made for tax you may pay on the distributions. These figures represent past performance only. No guarantee of future returns is implied.

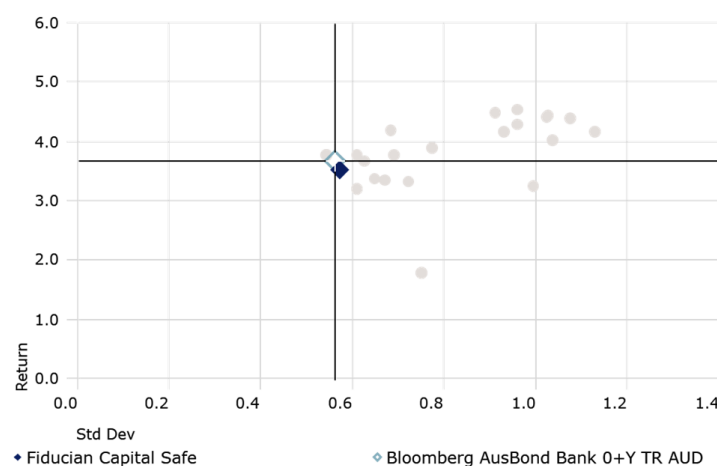
Risk Exposure

	1 Yr	3 Yrs (pa)	5 Yrs (pa)	10 Yrs (pa)
Volatility (Std Dev)	0.3%	0.2%	0.2%	0.5%
Benchmark (Std Dev)	0.1%	0.1%	0.1%	0.3%
Beta	1.02	1.01	1.01	1.01
Tracking Error (pa)	0.28%	0.18%	0.16%	0.27%

Reward to Risk Profile (net of fees)

Risk-Reward

Time Period: 1/08/2005 to 31/07/2020



Fiducian Investment Management Services Limited

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The information has been compiled from sources considered reliable, but is not guaranteed. Past performance is not indicative of future performance and we do not guarantee the performance of the Fund or any specific rate of return.