

# Fiducian Diversified Social Aspirations Fund

## ESG Australian and Global Equities



**FIDUCIAN**  
INTEGRITY • TRUST • EXPERTISE

Monthly Report - July 2020

### Fund Description

The Fund invests in a diversified portfolio of Australian and global socially responsible companies or shares listed on the Australian Securities Exchange and other major global stock exchanges. Given the nature of the companies that the managers invest in, there could be periods where return could deviate significantly from the indices that this Fund uses to compare its returns. The Fund provides investors with a well geographically and sectoral diversified portfolio of investments across a range of ESG aware Australian and global companies.

It is recommended that investment in this Fund be undertaken for at least five to seven years. Share investment can be volatile over the short-term.

**Fund Classification** Core/Diversified **Sector** Specialist/Satellite

### Manager Commentary

The month of July saw global asset markets further stabilise, volatility subside and global equities rebound further as economies around the world began to open up from the Covid-19 pandemic lockdown restrictions. This was despite the continued spread of the Covid-19 pandemic around the world. July's rise was primarily driven by a 2.3% rise by the resources sector and 4.6% rise by the IT sector. By market capitalisation, large-cap stocks (S&P/ASX 20 Index: +0.2%) underperformed mid-cap stocks (S&P/ASX MidCap 50 Accumulation Index: +2.0%) and small-cap stocks (S&P/ASX Small Ordinaries Accumulation Index: +1.4%). The best performing sectors in the S&P/ASX 300 Accumulation Index for July were Materials (+5.9%), IT (+4.8%) and Communication Services(+3.5%).

In July, the Fund under-performed, declining 0.3% against a 0.6% rise by the composite index. Within the Fund, the Candriam Sustainable Equity Fund (-1.1%) under-performed the Solaris ESG portfolio (+0.3%). At a stock level, the Solaris portfolio's overweight holdings in Coles Group, Goodman Group and Northern Star Resources contributed to portfolio performance. Detractors from relative performance included an overweight holding in Aurizon and underweight positions in Newcrest Mining and Fortescue Metals Group. For the Candriam portfolio, overweight positions in Tesla Inc, Procter & Gamble and Qualcomm added to performance, while an underweight position in Apple and overweight positions in Abbvie and VMware detracted from portfolio performance.

### Fund Performance Summary

#### Fiducian Diversified Social Aspirations Fund

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

	1 Mth	3 Mth	6 Mth	1 Yr	2 Yrs	3 Yrs
Fund	-0.3%	4.4%	-13.3%	-7.0%	1.7%	5.9%
Index	0.6%	5.8%	-11.3%	-4.5%	3.7%	7.9%
Excess	-0.9%	-1.4%	-1.9%	-2.5%	-2.0%	-2.0%

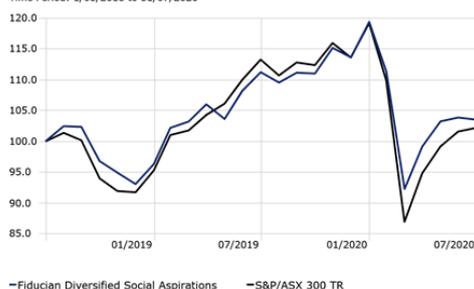
#### Calendar Year Return (net of fees)

	2017	2018	2019
Fund	9.4%	-1.0%	22.0%
Index	12.4%	-1.2%	25.5%
Excess	-3.0%	0.2%	-3.5%

### Investment Growth and Risk-Reward

#### Investment Growth

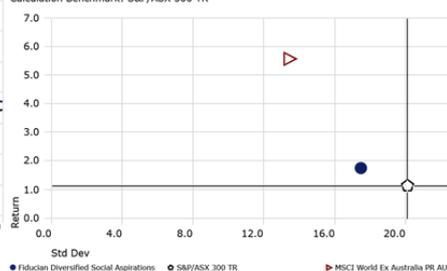
Time Period: 1/08/2018 to 31/07/2020



#### Risk-Reward

Time Period: 1/08/2018 to 31/07/2020

Calculation Benchmark: S&P/ASX 300 TR



### Fund Facts

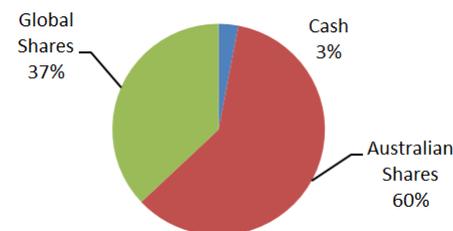
**Portfolio Manager:** Conrad Burge  
**Asset Sector:** Australian and Global SRI Equity  
**Asset Code:** SR1  
**ARSN:** 607 881 050  
**APIR Code:** AAA0003AU  
**Benchmark:** 60/40 S&P/ASX 300 Accumulation & MSCI World ex-Australia Composite Index  
**Inception Date:** February 1997  
**Fund Size:** \$11.9 million as at 31 July 2020  
**Application/Exit Fee:** Nil  
**Management Cost:** 1.35% \*  
**Total Management Cost:** 1.85% \*

(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.)

### Style Tilts

Managers	Style	No. of Stocks	Weight
Solaris	Style Neutral	40	60.0%
Candriam	Core	31	37.0%
Cash			3.0%

### Australian & Global Equities Exposure Weights



### Top Holdings

Solaris SRI Portfolio	Weight
BHP GROUP	9.3%
CSL LIMITED	8.6%
NATIONAL AUSTRALIA BANK	5.2%
WESTPAC BANKING CORPORATION	5.1%
MACQUARIE GROUP LTD	5.1%
COMMONWEALTH BANK OF AUSTRALIA	4.0%
RIO TINTO LTD	3.9%
COLES GROUP LTD	3.7%
ATLAS ARTERIA LTD	3.7%
GOODMAN GROUP	3.6%

Candriam SRI Portfolio	Weight
ALPHABET INC-CL A	3.3%
AMAZON DOTCOM INC	2.4%
PROCTER & GAMBLE	2.4%
MICROSOFT CORP	2.2%
ABBVIE INC	2.0%
TESLA INC	1.8%
BROADCOM INC	1.8%
AMGEN INC	1.6%
AUTODESK INC	1.4%
UNION PACIFIC CORPORATION	1.4%

### 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.