

Monthly Newsletter as at 31 August 2019

Solaris Australian Equity Long Short Fund (APIR: WHT3859AU)

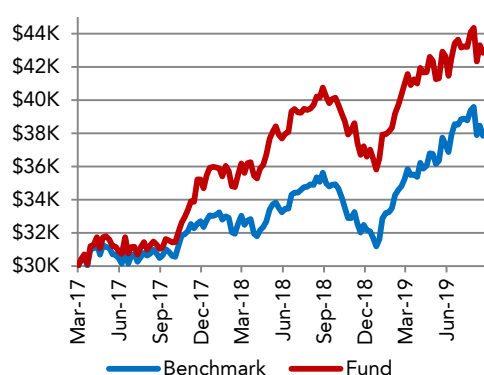
Fund Overview

FUM	\$342.5m
Investment Objective	Exceed the S&P/ASX200 Accum. Index by taking both long and short positions
Typical Number of Stocks	40 - 70 Long and 20 - 30 Short
Max Long/Short Exposures	140% Long and -40% Short
Max Cash	30%
Management Fee	0.99%
Performance Fee	15% (of perf above bmk + mgt fee)
Buy/Sell Spread	+/- 0.3%
Distribution	Semi-annually at 31 Dec and 30 Jun
Min initial investment	\$30,000

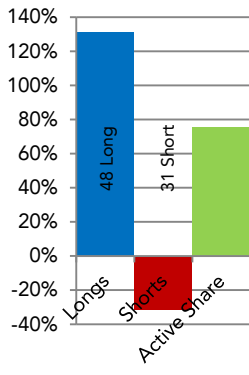
Top 10 Holdings

Westpac Banking Corporation (Banks)
BHP Group Limited (Metals & Mining)
CSL Limited (Pharmaceuticals & Biotechnology)
National Australia Bank Limited (Banks)
Macquarie Group Limited (Diversified Financials)
Telstra Corporation Limited (Telecommunication Services)
James Hardie Industries PLC (Construction Materials)
Aurizon Holdings Limited (Transportation)
Aristocrat Leisure Limited (Consumer Services)
Scentre Group (Real Estate)
Top 10 Weight (gross): 37.2%

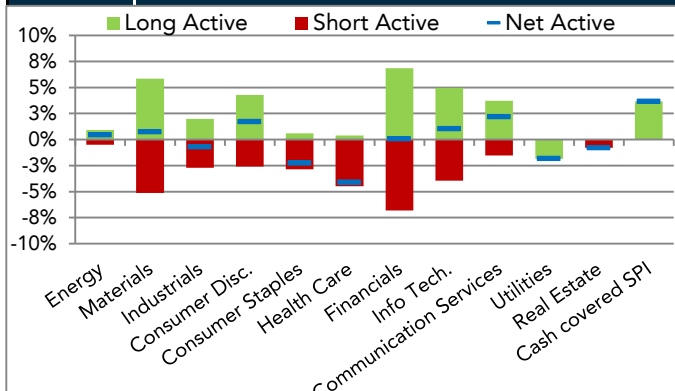
\$30,000 Investment Comparison



Exposure



Sector Exposure vs Benchmark



Returns	Month	Rolling Qtr	FYTD	1 Year	2 Years p.a	3 Years p.a.	5 Years p.a.	Since Inception p.a. (1-Mar-2017)
Fund Gross [^]	-1.22%	6.46%	2.28%	11.09%	21.89%	-	-	19.46%
Benchmark*	-2.36%	4.23%	0.52%	9.04%	12.18%	-	-	10.66%
Active	1.14%	2.23%	1.76%	2.05%	9.71%	-	-	8.80%
Fund Net [^]	-1.35%	6.15%	2.06%	9.76%	19.38%	-	-	17.12%
Benchmark*	-2.36%	4.23%	0.52%	9.04%	12.18%	-	-	10.66%
Active After Fees	1.01%	1.91%	1.55%	0.72%	7.21%	-	-	6.46%

[^] Fund refers to the Solaris Australian Equity Long Short Fund (APIR: WHT3859AU), the returns are calculated based on month end prices before tax. Net returns are calculated after management fees and operating costs, excluding taxation. Gross returns are stated excluding all fees, costs and taxation. Past performance is not indicative of future performance.

* Benchmark refers to the S&P/ASX 200 Accumulation Index.

Contact Details:

For further information please contact Solaris' distribution partner:-

Pinnacle Investment Management Limited on **1300 010 311**

alternatively, please email: distribution@pinnacleinvestment.com

IMPORTANT: The information in this document was prepared by Solaris Investment Management Limited, ABN 72 128 512 621, AFSL 330505. Interests in the Solaris Australian Equity Long Short Fund (ARSN 618 962 995) ('Fund') are issued by Pinnacle Fund Services Limited (ABN 29 082 494 362 AFSL 238371). The issuer is not licensed to provide financial product advice. The Product Disclosure Statement ('PDS') of the Fund is available at solariswealth.com.au. Any potential investor should consider the current PDS and consult their financial adviser before making an investment decision. Information contained in this communication is general information only. Past performance is not a reliable indicator of future performance. Solaris Investment Management Limited and Pinnacle Fund Services Limited believe the information contained in this communication is reliable, however no warranty is given as to its accuracy or completeness. Persons relying on this information do so at their own risk.