

Fund Performance

	1 Month	3 Month	6 Month	1 Year	2 Years	3 Year	5 Year	Since Incep#
Insync Global Quality Portfolio ^	2.30%	13.68%	21.87%	17.38%	22.24%	18.76%	16.68%	13.99%
Insync Global Capital Aware Fund*	2.44%	13.03%	21.25%	17.37%	20.38%	16.17%	13.57%	11.55%
MSCI ACWI (ex AUS) NTR (AUD)~	-0.09%	7.34%	8.44%	6.98%	14.41%	13.24%	12.79%	11.37%
Global Quality Active Performance	2.39%	6.34%	13.43%	10.40%	7.83%	5.52%	3.89%	2.62%
Global Capital Aware Active Performance	2.53%	5.69%	12.81%	10.39%	5.97%	2.93%	0.78%	0.18%

Source: Insync Funds Management. Past Performance is not a reliable indicator of future performance

*Represents net of fees and costs performance, assumes all distributions reinvested.

^Returns prior to July 2018 represent the underlying Insync Global portfolio (including cash) inclusive of a 0.98% p.a. MER.

~ MSCI All Country World ex-Australia Net Total Return Index in Australian Dollars. # Inception date 9/10/2009

Performance Commentary

Global equities were slightly down in August in what was a more volatile month than we have seen in previous months. The VIX index averaged 19 over the month, compared to 13 in July. Developed market equities outperformed emerging market equities. The driver of the increased volatility centred on concerns around an economic downturn and escalating trade tensions between the United States and China. Bond yields continued to decline with the amount of negative yielding debt in excess of USD 15 trillion. A particular concern globally is the weakness in manufacturing. The August US Manufacturing Purchasing Index fell to 49.4, the lowest reading since September 2009.

Performance for the month in August was again strong with the Insync Global Quality Equity Fund returning +2.30% compared to the benchmark return of -0.09% and the Insync Global Capital Aware Fund delivering a return of +2.44%, after the cost of downside protection. Stock selection was the key contributor to the strong outperformance with a small contribution from the index put protection boosting the performance of the Global Capital Aware Fund.

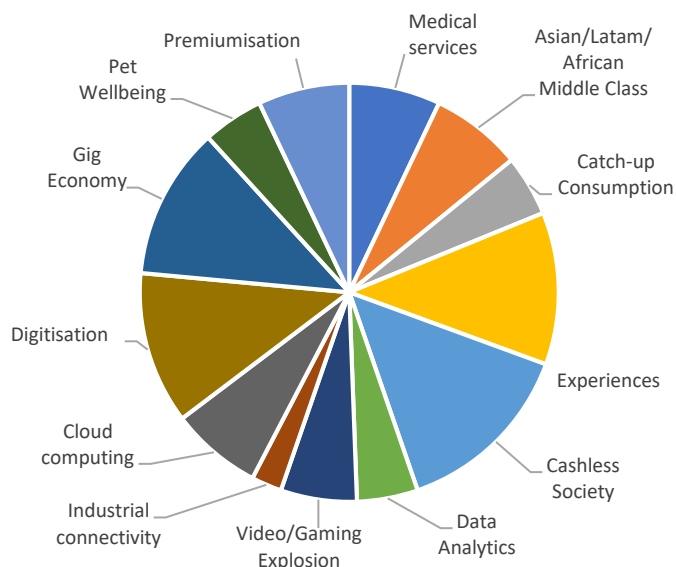
Positive contributors during the month include Zoetis, Intuit, S&P Global and Booking Holdings Inc. Detractors were Facebook, Amadeus IT Group, Adidas and Tencent Holdings. No currency hedging continues across both funds. Insync considers the main risks to the Australian dollar to be on the downside.

Current market conditions continue to reflect the trend in place since the GFC of low growth and low inflation. If this trend continues to persist over the medium to long-term, investing in a portfolio of high ROIC stocks benefitting from global megatrends should prevail as the Insync portfolio of companies is less dependent on the global economy to generate consistent profitable growth. The portfolio, which has very specific quality and growth attributes, continues to pick up almost all of the upside in rising markets as well as, importantly, buffering the fund from significant market falls.

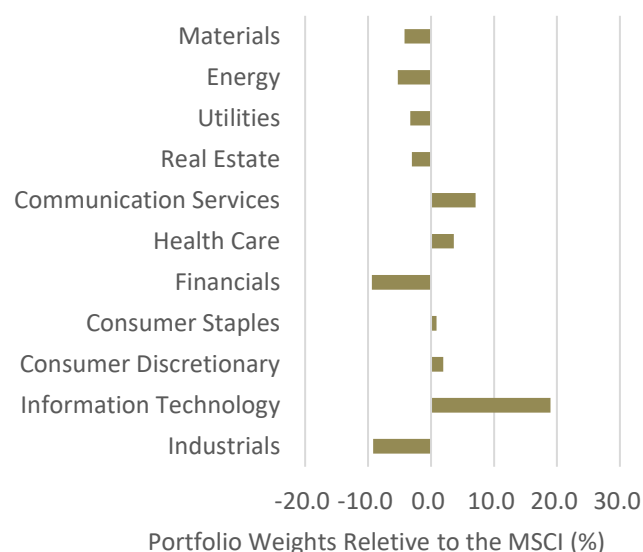
Disclaimer

EQT Responsible Entity Services Limited ("EQT") (ABN 94 101 103 011), AFSL 223271, is the Responsible Entity for the Insync Global Quality Fund and the Insync Global Capital Aware Fund. EQT is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). This information has been prepared by Insync Funds Management Pty Ltd (ABN 29 125 092 677, AFSL 322891) ("Insync"), to provide you with general information only. In preparing this information, we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Neither Insync, EQT nor any of its related parties, their employees or directors, provide and warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. You should obtain a copy of the Product Disclosure Statement before making a decision about whether to invest in this product.

Megatrend Exposures



Portfolio Sector Weights vs MSCI



Risk Measures

12 Month Standard Deviation	14.13%
12 Month Sortino Ratio	2.50
12 Month Down Capture Ratio	0.65
3 Year Standard Deviation	10.62%
3 Year Sortino Ratio	3.07
3 Year Down Capture Ratio	0.73
12 Month Attribution – Stocks	11.48%
12 Month Attribution – Options	0.52%

Key Portfolio Analytics

	Portfolio	Index
Forward PE	24.9	20.7
ROIC	49.7	12.2
Market Cap (USD avg)	157.6	26.0
Market Cap (USD median)	61.9	11.5
Std deviation (ex ante)	12.7	11
Net Debt to Equity	23	71.7
Total Debt to Ebitda	1.88	3.67

Top Holdings

Visa	7.0%
Intuit	6.4%
Walt Disney	5.5%
Accenture	5.2%
Facebook	5.0%
Booking Holdings	4.3%
Paypal	4.0%
Zoetis Inc	4.0%
Adobe	4.0%
Tencent Holdings	3.8%

Key Information

	Insync Global Capital Aware Fund	Insync Global Quality Fund
Portfolio Managers	Monik Kotecha and John Lobb	
Inception Date	7 October 2009	1 July 2018
Management Fee	1.3%p.a. of the NAV	0.98%p.a. of the NAV
Performance Fee	Nil	Nil
Buy/Sell Spread	0.20% / 0.20%	0.20% / 0.20%
Distribution Frequency	Annually	Annually
APIR Code	SLT0041AU	ETL5510AU
Trustee	EQT RE Services	EQT RE Services

~ Insync Global Capital Aware Fund Only

Disclaimer

EQT Responsible Entity Services Limited ("EQT") (ABN 94 101 103 011), AFSL 223271, is the Responsible Entity for the Insync Global Quality Fund and the Insync Global Capital Aware Fund. EQT is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). This information has been prepared by Insync Funds Management Pty Ltd (ABN 29 125 092 677, AFSL 322891) ("Insync"), to provide you with general information only. In preparing this information, we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Neither Insync, EQT nor any of its related parties, their employees or directors, provide and warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. You should obtain a copy of the Product Disclosure Statement before making a decision about whether to invest in this product.