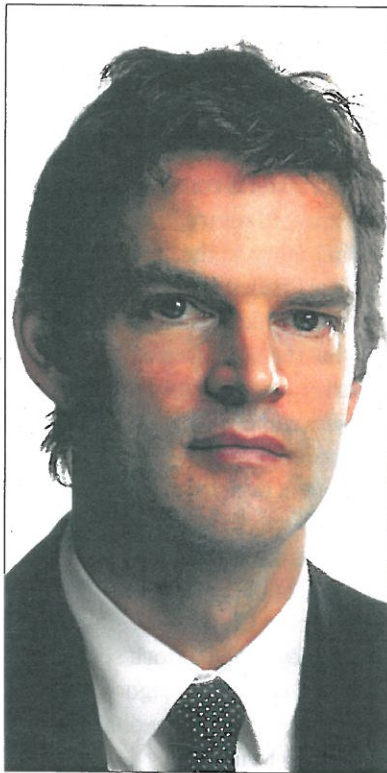


Fund Manager of the Year 2017

IT'S ALL ABOUT THE RIGHT TEAM AND PROCESS



ANDREW BAUD

BY OKSANA PATRON

FOR THE ANTIPODES Global Fund, which has taken out the *Money Management*/ Lonsec Emerging Market award, it was all about the right team and process.

Antipodes' deputy portfolio manager, Andrew Baud said that the fund's success was due to the fact that it had managed to implement a rigorous investment process that focused not only on identifying opportunities to generate alpha but equally constructing risk-aware portfolios with a capital preservation outcome. ✓

"Further, individual and team incentives are tied to client outcomes, fostering an environment where everyone's interests are aligned," he said. ✓

"Risk management is integral to our investment approach. ✓

EMERGING MANAGER

FINALISTS:

- FOLKESTONE MAXIM A-REIT SECURITIES FUND
- SPHERIA AUSTRALIAN SMALLER COMPANIES FUND

WINNER:
Antipodes Global Fund

"Long-term investment success is deeply entwined with a systematic approach to assessing returns relative to risk."

Baud also stressed that the portfolios endured major challenges throughout the year such as the early market sell off around China's possible hard landing and oil's capitulation below US\$40 (\$53.92) per barrel impacting vulnerable credit markets.

For Spheria Asset Management's portfolio manager, Matthew Booker, the success of the Spheria Australian Smaller Companies Fund was driven by its philosophy based on investing in companies that produced positive cashflow that was "predictable and

"This mitigates risk in the portfolio and means we tend to avoid a lot of hype and noise that can undo investors in long terms," he said.

Folkestone's managing director, Winston Sammut, said that its Folkestone Maxim A-REIT Securities Fund's success was based on its investment approach.

"We go outside of the index, and we are a high conviction manager and by that what I mean is that if there's something about the stock that we don't like even though it's weighting in the index we don't go underweight to stock, we hold zero. So what that means is that we can put greater exposure in the stocks that we do like."