



**MEDIA RELEASE**

**14 May 2015**

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## **FOLKESTONE MAXIM A-REIT SECURITIES FUND AWARDED RECOMMENDED BY ATCHISON CONSULTANTS**

Folkestone Maxim is pleased to announce that the Folkestone Maxim A-REIT Securities Fund has been awarded a Recommended Rating<sup>1</sup> from Atchison Consultants.

According to Atchison Consultants “the Fund has comfortably outperformed the selected peer group over all measured periods to 31 March 2015, with the exception being over the three month period.”

“The management team are highly experienced and in our view have the correct focus when prioritising management investment behaviours as a fundamental driver of their investment decisions. Management have demonstrated a high degree of on the ground knowledge and insight into location specific property market issues and we have confidence in their ability to effectively manage the Fund in the future” said Atchison Consultants.

Mr Winston Sammut, Managing Director of Folkestone Maxim Asset Management said “we are pleased with the positive rating from Atchison Consultants. It confirms our view that a high conviction active manager of A-REIT securities can add value.”

“A-REITs have performed strongly in recent years driven by falling bond yields and investor’s strong appetite for yield. As a value-oriented investor we believe given concerns about the future direction of bond yields it will certainly be a stock picker’s market. As Atchison Consultants noted in their report, we have a strong qualitative approach to investing with a distinct focus on management capability and behaviours. As a result, our portfolio will favour listed real estate securities with good management, high quality assets, sustainable earnings and distribution growth and appropriate capital structures.”

The Folkestone Maxim A-REIT Securities Fund is a high conviction fund providing access to a diversified portfolio of quality ASX listed real estate securities which own office, retail and industrial, residential and real estate related social infrastructure assets. The Fund’s investment style follows an active management style coupled with a disciplined approach focusing on a top down/bottom-up process. Securities are selected on a concentrated portfolio basis built on individual merit and not benchmark weights.

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<sup>1</sup> *Atchison Consultants Recommended Rating: The Manager’s product has consistently outperformed the median manager across our assessment criteria. We expect the manager to perform ahead of a reasonably appropriate risk and return objective for the product over a full investment cycle. Atchison Consultants recommend that investors read the detailed information in the PDS. Investors should read the Analyst Interest and Certification, Warning (General Advice Only) and Disclosure (Commissioned Research) at the end of the Report. Investors should contact Folkestone for a copy of the Report.*



As at 31 March 2015, the Fund's investments comprised 18 ASX listed securities totalling 96.7% of the portfolio. Of these, 14 securities were constituents of the S&P/ASX 300 A-REIT Index with the remaining 4 being Ex Index securities. The remaining 3.3% of the portfolio was held in Cash/Liquid investments.

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#### **About Folkestone**

Folkestone (ASX:FLK) is an ASX listed real estate funds manager and developer providing real estate wealth solutions. Folkestone's funds management platform, with more than \$870 million under management, offers listed unlisted real estate funds to private clients and select institutional investors, while its on balance sheet activities focus on value-add and opportunistic (development) real estate investments.

#### **About Folkestone Maxim**

Folkestone Maxim Asset Management is a wholly owned subsidiary of Folkestone and specialises in the management of A-REIT securities.

#### **About Atchison Consultants**

Atchison Consultants was established in 2001 by Ken Atchison and consists of a team of investment professionals based in Melbourne with extensive experience in all aspects of financial markets.

The principal focus of the business is the provision of advice, research and analysis across all components of managing investment portfolios by financial institutions, superannuation and insurance funds and investment managers.