PetersMacGregor
GLOBAL FUND

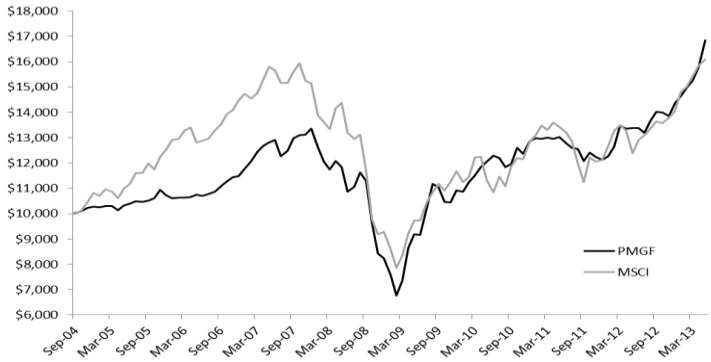
ARSN 110 619 559

31 May 2013

Key Facts

Portfolio Manager:	L Wayne Peters
Management Fee:	1.57%*
Structure:	Global Equity Fund, $A generally hedged
Buy/Sell Spread:	0.20%/0.20%
Inception Date:	6 September 2004
Fund Size:	$A 89.8 million

*All fees are inclusive of net effect of GST.



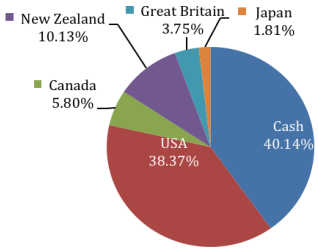
Performance*	Fund	MSCI	Excess Return	Std Dev	Sharpe Ratio	Correlation
1 month	6.90%	1.44%	5.46%			
3 months	12.54%	7.05%	5.49%			
1 year	25.91%	29.75%	-3.84%	8.12	3.16	0.90
3 years (p.a.)	11.81%	12.40%	-0.59%	8.75	0.89	0.67
5 years (p.a.)	7.15%	2.24%	4.91%	18.14	0.23	0.69
Since inceptions (p.a.)*	6.06%	5.58%	0.48%	18.89	0.42	0.52
Total return since inception	67.15%	60.74%	6.41%			

Top Holdings

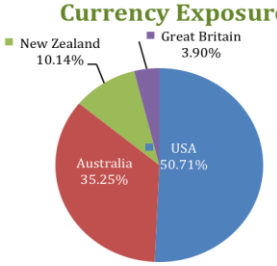
Alphabetically

AIG	Financials
Asta Funding Inc	Industrials
Bank Of America Corp	Financials
Berkshire Hathaway B	Financials
Fairfax Financial Holdings	P & C Insurance
Michael Hill International	Consumer Discretionary
The Howard Hughes Corp	Diversified Real Estate
Tesco Plc	Consumer Discretionary
Wells Fargo & Company	Financials

Regional Exposure



Currency Exposure



*Intra year performance figures are unaudited; the returns are net of management fees and before taxes; the MSCI figures are the MSCI World Total Return Index (net local).

**Peters MacGregor generally hedges foreign currency exposure when it invests in international securities. As part of this policy it considers the intrinsic currency exposures of investee companies. The graph summarises the principal net currency exposures based on generally accepted accounting standards. GAAP measures currency exposure based on the country of stock exchange listing in which the investee company security is held, which is not necessarily reflective of the intrinsic currency exposures of the investee companies.

Important Information

This report is provided for investors in the Fund (ARSN 110 619 559) and IMA clients and is not intended to provide advice. While all care has been taken in the preparation of this report (using sources believed to be reliable and accurate), Peters MacGregor Capital Management Limited (ABN 077 087 181 600, AFSL 225984), its officers, employees, agents and associated entities accept no responsibility for and will not be liable in respect of any loss or damage suffered by any person in connection with this, other than under law, which cannot be excluded. You should seek your own financial and taxation advice before dealing with your investment. This report has been prepared without taking into account your investment objectives, financial situation or particular needs. Before investing, or retaining an investment, in the Fund you should read the PDS dated 30 August 2012 and consider whether the Fund is appropriate having regard to those matters. A copy of the PDS is available at www.petersmacgregor.com. Remember, past performance should not be taken as an indication of future performance.

PetersMacGregor
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