

# CROMWELL PHOENIX PROPERTY SECURITIES FUND ORDINARY UNITS



Phoenix Portfolios



Money Management Australia  
Property Securities Fund of the Year  
Winner 2023

ARSN 129 580 267 | APIR Code CRM0008AU | PRODUCT FLYER | FEBRUARY 2025

## A multi award-winning, top performing property securities fund



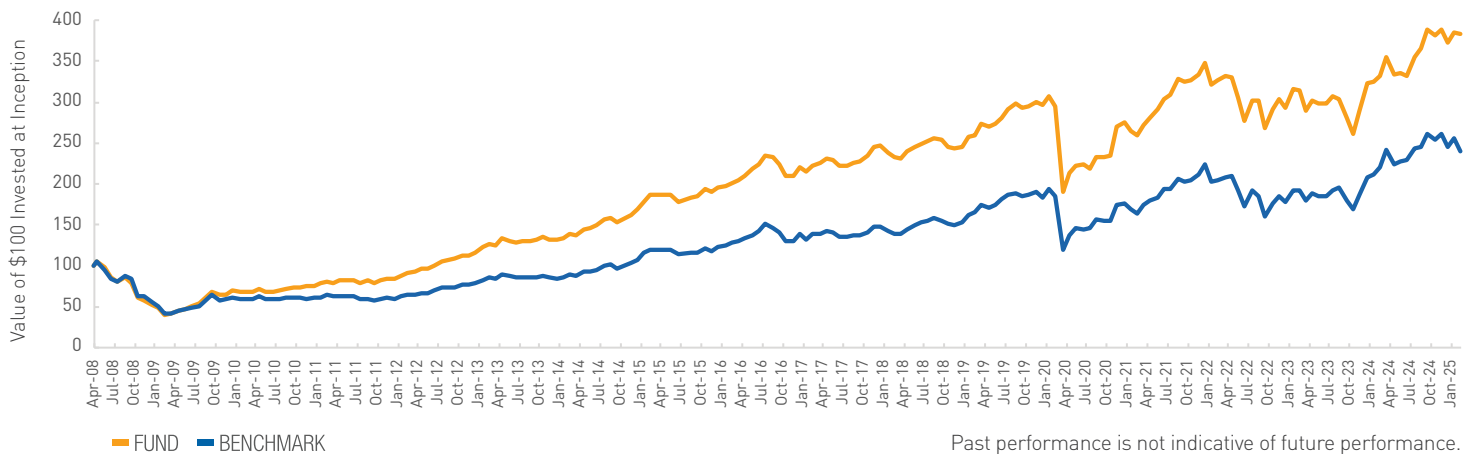
**Absolute return focus**  
Maximising after-tax outcomes



**Long-term benchmark  
outperformance<sup>1</sup> after fees**  
3.0% p.a. outperformance since inception<sup>1,2</sup>



**Greater diversification**  
Investing in property and  
property-like investments



1. After fees and costs. Performance data for periods longer than one year have been annualised. Past performance is not a reliable indicator of future performance.
2. As at 28 February 2025. Positions in the Fund are subject to change.
3. Unit price as at 28 February 2025. See the PDS for further information and [www.cromwell.com.au/psf](http://www.cromwell.com.au/psf) for latest pricing.
4. Distribution guidance has been disbanded by many constituents of the property index making near term distribution yield estimates meaningless.
5. Withdrawals cannot be guaranteed and are subject to the assumptions and risks set out in Section 2.2 of the PDS.
6. Fund Net Assets as at 28 February 2025.



Australian Real Estate Investment Trust  
Awarded to Cromwell Funds Management

Lonsec Research Pty Ltd (ABN 11 151 658 561 AFSL 421445) (Lonsec) are acting as a research partner for the Fund Manager of the Year Awards (Awards) issued by Momentum Media Group Pty Ltd on 22 June 2023. The Awards are determined using Lonsec proprietary methodologies, are solely statements of opinion, subjective in nature and must not be used as the sole basis for investment decisions. The Awards do not represent recommendations to purchase, hold or sell any products or make any other investment decisions. Investors must seek independent financial advice before making any investment decision and must consider the appropriateness of the information, having regard to their objectives, financial situation, and needs. Past performance is not an indication of future performance. Awards are current for 12 months from the date awarded and are subject to change at any time. Lonsec does not represent these Awards to be guarantees nor should they be viewed as an assessment of a fund or the funds' underlying securities' creditworthiness. Lonsec receives a fee from the financial product issuer(s) for researching the financial product(s), using objective criteria. Lonsec rating(s) outcome is not linked to the fee or the Award. Lonsec and its associates do not receive any other compensation or material benefits from product issuers or third parties in connection with the Award. Lonsec makes no representation, warranty or undertaking in relation to the accuracy or completeness of the Awards. Lonsec assumes no obligation to update the Awards after publication. The Award is for the exclusive use of the client for whom it is presented and should not be used or relied upon by any other person unless with express permission from Lonsec. Except for any liability which cannot be excluded, Lonsec, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document and any Award or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. ©Lonsec 2023. All rights reserved.

Zenith Investment Partners Pty Ltd ABN 27 103 132 672 AFSL 226872 Fund Awards issued on 13 October 2023, 14 October 2022 and 15 October 2021 are solely statements of opinion and not a recommendation in relation to making any investment decisions. Fund Awards are current for 12 months and subject to change at any time. Fund Awards for previous years are for historical purposes only. Full details on Zenith Fund Awards at <https://www.zenithpartners.com.au/zenith-fund-awards-2023/>



## Performance<sup>1</sup> (Annualised as at 28 February 2025)

|   | 1 Year | 3 Years | 5 Years | 10 Years | Inception (April 08) |
|---|--------|---------|---------|----------|----------------------|
| Fund Performance (After fees & costs)             | 15.6%  | 5.5%    | 5.5%    | 7.5%     | 8.3%                 |
| S&P/ASX 300 A-REIT Accumulation Index (Benchmark) | 8.9%   | 5.5%    | 5.4%    | 7.2%     | 5.3%                 |
| Excess Returns (After fees & costs)               | 6.7%   | 0.0%    | 0.1%    | 0.3%     | 3.0%                 |

Past performance is not indicative of future performance.

## Why Cromwell Phoenix Property Securities Fund?

- ✓ Maximise after-tax returns
- ✓ Lower volatility than the index
- ✓ Aims to deliver a positive return over time, regardless of the direction of the market
- ✓ Exposure to the property sector with the benefit of liquidity

## Key Statistics

|                            |                 |
|----------------------------|-----------------|
| Unit Price <sup>3</sup>    | \$1.3175        |
| Distributions <sup>4</sup> | Quarterly       |
| Withdrawals <sup>5</sup>   | Daily           |
| Fund Size <sup>6</sup>     | \$241.6 million |
| Management Fee             | 1.07%           |
| ARSN                       | 129 580 267     |
| APIR Code                  | CRM0008AU       |

## How to Invest

- AMP PortfolioCare
- My North
- Asgard
- Netwealth
- BT Panorama
- Powerwrap
- Dash
- Praemium
- HUB24
- uXchange
- Macquarie Wrap
- Mason Stevens

To obtain a PDS and TMD, please contact your financial adviser or Cromwell's Investor Services Team directly.

Investors should consider the PDS and TMD before deciding to invest in the Fund.

## Contact

1300 268 078

[invest@cromwell.com.au](mailto:invest@cromwell.com.au)

[www.cromwell.com.au](http://www.cromwell.com.au)



### Daniel Thomas

National Manager – Adviser  
Distribution VIC, SA, WA, TAS

0438 046 893

[daniel.thomas@cromwell.com.au](mailto:daniel.thomas@cromwell.com.au)



### Narelle Avery

State Manager - Adviser  
Distribution QLD, NSW, ACT, NT

0467 284 727

[narelle.avery@cromwell.com.au](mailto:narelle.avery@cromwell.com.au)

The rating published on May 2024 for the Cromwell Phoenix Property Securities Fund is issued by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec Research). Ratings are general advice only and have been prepared without taking account of investors' objectives, financial situation or needs. Consider your personal circumstances, read the product disclosure statement and seek independent financial advice before investing. The rating is not a recommendation to purchase, sell or hold any product. Past performance information is not indicative of future performance. Ratings are subject to change without notice and Lonsec Research assumes no obligation to update. Lonsec Research uses objective criteria and receives a fee from the Fund Manager. Visit [lonsec.com.au](http://lonsec.com.au) for ratings information and to access the full report. © 2025 Lonsec. All rights reserved.

The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) [Zenith] rating referred to in this piece is limited to "General Advice" [s766B Corporations Act 2001 Cth]) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual, including target markets of financial products, where applicable, and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at Fund Research Regulatory Guidelines.

Cromwell Funds Management Limited ABN 63 114 782 777 AFSL 333214 (CFM) has prepared this notice and is the responsible entity of, and the issuer of units in, the Cromwell Phoenix Property Securities Fund - Ordinary Units ARSN 129 580 267 (Fund). In making an investment decision in relation to the Fund, it is important that you read the product disclosure statement dated 15 November 2023 (PDS) and the target market determination (TMD). The PDS and TMD are issued by CFM and are available from [www.cromwell.com.au/psf](http://www.cromwell.com.au/psf), by calling Cromwell Investor Services on 1300 268 078 or emailing [invest@cromwell.com.au](mailto:invest@cromwell.com.au). This notice has been prepared without taking into account your objectives, financial situation or needs. Before making an investment decision, you should consider the PDS and TMD, and assess, with or without your financial or tax adviser, whether the Fund fits your objectives, financial situation or needs. CFM and its related bodies corporate, and their associates, do not receive any remuneration or benefits for the general advice given in this notice. If you acquire units in the Fund, CFM and certain related parties may receive fees from the Fund and these fees are disclosed in the PDS. Phoenix Portfolios Pty Ltd ABN 80 117 850 254 AFSL 300302 (Phoenix) is the investment manager of the Fund. None of CFM, Phoenix, nor their related entities, directors or officers makes any promise or representation, or gives any guarantee as to the success of the Fund, distributions, the amount you will receive on withdrawal, your income or capital return or the tax consequences of investing.

Please note: Any investment, including an investment in the Fund, is subject to risk. If a risk eventuates, it may result in reduced distributions and/or a loss of some or all of the capital value of your investment. See the PDS for examples of key risks. Past performance is not a reliable indicator of future performance. Forward-looking statements in this notice are provided as a general guide only. Capital growth, distributions and tax consequences cannot be guaranteed. Forward-looking statements and the performance of the Fund are subject to the risks and assumptions set out in the PDS.