




# MMC Asset Management | Home page



ASSET MANAGEMENT

PRESERVING CAPITAL, CREATING WEALTH

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## WELCOME TO MMC

Our investment process is disciplined and rigorous with our culture focused on putting the client first.

- MMC Australian Share Fund
- MMC Value Growth Trust
- MMC Small Companies Fund
- MMC Contrarian Limited



### [Investor Forum 2007](#)

Notes from the latest Investor Forum... [more](#)



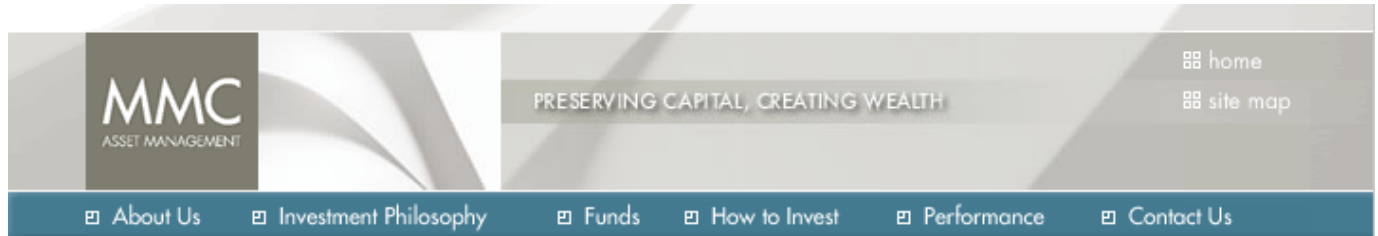
### [MMC News](#)

Launch of the Contrarian Global Value Fund [more](#)

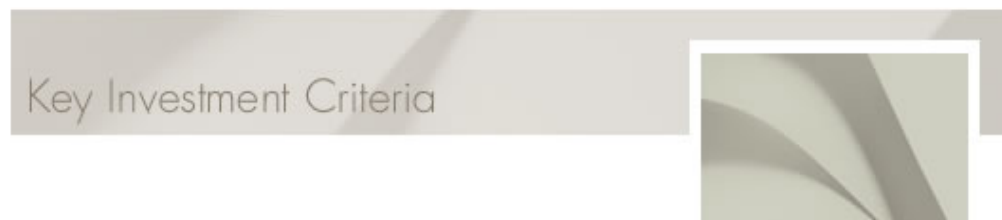
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# MMC Asset Management | Content page



Investment Philosophy
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"We will not buy a business that we do not fully understand"

We believe buying shares in a company without first fully understanding its people, operations, products/services and market is fraught with an unacceptable level of risk. In general terms, we look for robust companies run by capable, honest, experienced and successful management who hold a material stake in the company.

Based on our experience and results over the last decade, we have developed a list of 10 desirable investment criteria to look for in a business in considering an investment:

1. Management should own a material number of shares in the entity;
2. The company is not capital intensive;
3. The company produces an attractive level of 'free cash flow';
4. The company may be sound, but be temporarily out of favour with the market or is the subject of negative reporting, causing it to be undervalued;
5. The company has an identifiable growth profile;
6. Management has a long track record of performance and integrity;
7. The company displays empathy toward shareholder returns;
8. Generation of attractive return on capital employed;
9. Solid investment fundamentals such as low price-to-earnings and cash-flow multiples reflect undervaluation today, rather than an unmeasurable potential growth perception; and
10. Overall, MMC's appraisal value of a company is significantly higher than its current share price.

[Find out more about our overall investment process>](#)

#### Contact Us

For more information about the MMC Funds, please [contact us](#) on 1300 888 904 or email [enquiries@mmcfunds.com.au](mailto:enquiries@mmcfunds.com.au).