

AUSTRALIAN MID CAP FUND

– CLASS A

PARADICE
INVESTMENT MANAGEMENT

PERFORMANCE NET (%)	1 MONTH	3 MONTHS	1 YEAR	3 YEARS	5 YEARS	7 YEARS	10 YEARS	SI* P.A.
Australian Mid Cap Fund - Class A	5.98	10.09	23.63	12.30	11.21	8.28	11.27	9.71
Mid Cap Composite Benchmark ¹	6.39	11.39	21.56	11.61	11.49	9.11	11.66	7.20
Excess Return	-0.41	-1.30	2.07	0.69	-0.28	-0.83	-0.39	2.51

*Since Inception date (SI) – 25 September 2006

Past performance of the Fund is not a reliable indicator of future performance. The value of an investment in the Fund may rise or fall. Returns are not guaranteed by any person. Fund returns are calculated before tax, after ongoing management costs and any accrued performance fees, and assumes the reinvestment of distributions. Returns greater than 1 year are annualised.

INVESTMENT OBJECTIVE

The Fund aims to outperform the Mid Cap Composite Benchmark¹ of 70% of the S&P/ASX Mid Cap 50 Total Return Index and 30% of the S&P/ASX Small Ordinaries Total Return Index over a three to five year period (after management costs and before tax).

LEAD PORTFOLIO MANAGER

Matthew Riordan

FUND OVERVIEW

The highly experienced team have a focus on downside protection and aim to generate strong, long term risk-adjusted returns.

KEY DETAILS

Number of Holdings	45
Portfolio Dividend Yield	1.78%
Fund Size (AUD)	\$ 65M

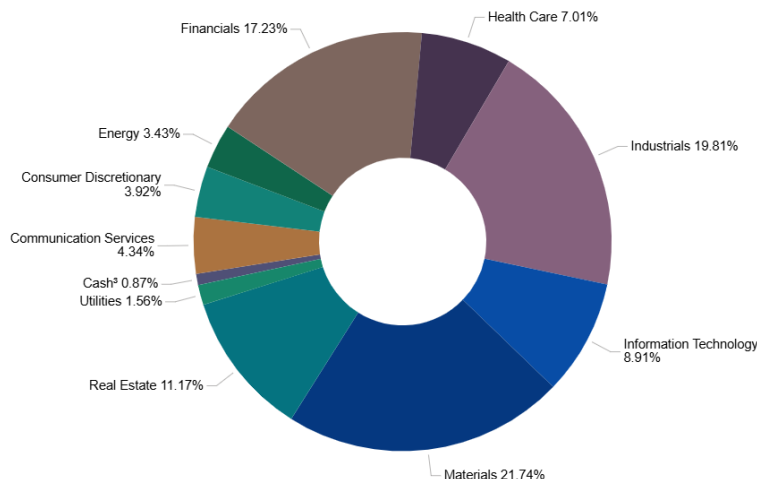
TOP 10 POSITIONS

	WEIGHT %
Charter Hall Group	5.16
Orica Ltd.	5.14
SGH Ltd.	4.98
ALS Ltd.	4.77
Life360, Inc.	4.46
Vicinity Centres	4.08
Cleanaway Waste Management Ltd.	3.76
Qube Holdings Ltd.	3.41
Technology One Ltd.	3.31
Zip Co Ltd.	3.13

FUND DETAILS

APIR Code	ETL9086AU
Distribution Frequency	Semi-Annually
Management Fee	0.90% p.a.
Performance Fee ²	15% p.a.
Buy Sell Spread	+/- 0.25%
Minimum Investment	\$20,000
Stock Range	Typically 40–60
Cash Range	0–10%

SECTOR ALLOCATION



Disclaimer: This information is prepared by Paradise Investment Management Pty Ltd (ABN 64 090 148 619, AFSL No. 224158) (Paradice, we or us). This material is not intended to constitute advertising or advice (including legal, tax or investment advice) of any kind. These materials are not to be distributed and must not be copied, reproduced, published, disclosed or passed to any other person at any time without the prior written consent of Paradise. Equity Trustees Limited (ABN 46 004 031 298, AFSL No. 240975) (Equity Trustees) is the responsible entity of, and issuer of units in, the Paradise Australian Mid Cap Fund - Class A (ARSN 620 055 138) (Fund). Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX:EQT). In deciding whether to acquire, or to continue to hold, units in the Fund please read the current [product disclosure statement](#) available from Paradise. We encourage you to think of investing as a long-term pursuit. In preparing this information, we have not considered your investment objectives, financial situation or needs and therefore the Fund may not be suitable for you. You should have regard to your own individual objectives, financial situation and needs and, if necessary, seek independent professional advice before you make any investment decision. Neither Paradise, Equity Trustees, nor any of their respective related parties, directors or employees, make any representation or warranty as to the accuracy, completeness, reasonableness or reliability of the information contained in this publication or accept liability or responsibility for any losses, whether direct, indirect or consequential, relating to, or arising from, the use or reliance on any part of this material. Any rates of return, forecasts or estimates contained in this publication are not guaranteed. The content of this publication is current as at the date of its publication and is subject to change at any time. It does not reflect any events or changes in circumstances occurring after the date of publication. The Target Market Determination (TMD) for the Fund is [available here](#). A TMD describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how it can be distributed to investors.¹ The Mid Cap Composite Benchmark is 70% of the S&P/ASX Mid Cap 50 Total Return Index and 30% of the S&P/ASX Small Ordinaries Total Return Index (the "Index") and is the exclusive property of S&P Opco, LLC, a subsidiary of S&P Dow Jones Indices LLC (SPDJI) and/or its affiliates. Paradise has contracted with SPDJI to calculate and maintain the Index. Neither SPDJI nor any of its affiliates shall be liable for any errors or omissions in calculating the Index. For more information, please visit [www.spdji.com](#).² Applies to the investment performance achieved by the Fund (after management fees and costs) in excess of the Benchmark. Refer to PDS for more information.³ The Cash percentage in the Sector Allocation chart is inclusive of derivatives held in the Fund, if any.