

GLOBAL SMALL CAP FUND

PARADICE
INVESTMENT MANAGEMENT

PERFORMANCE NET (%)	1 MONTH	3 MONTHS	1 YEAR	3 YEARS	5 YEARS	7 YEARS	10 YEARS	SI* P.A.
Global Small Cap Fund	-2.65	1.58	5.40	3.37	4.33	2.67	5.02	9.41
Benchmark ¹	-1.97	-0.69	10.22	7.56	8.26	7.45	7.85	11.45
Excess Return	-0.68	2.27	-4.82	-4.19	-3.93	-4.78	-2.83	-2.04

*Since Inception date (SI) – 18 January 2013

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 S&P Global ex Australia and New Zealand Between USD1 Billion and USD5 Billion Net Total Return Index in AUD over a three to five year period (after management costs and before tax).

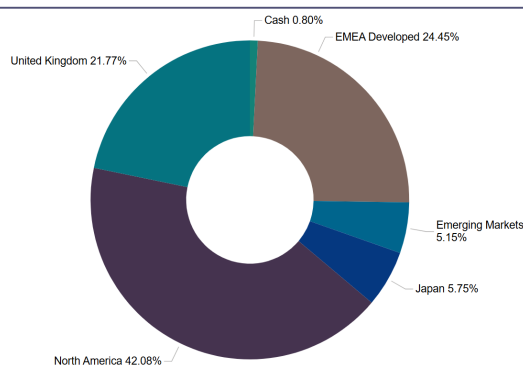
LEAD PORTFOLIO MANAGER

Kevin Beck & Paul Mason

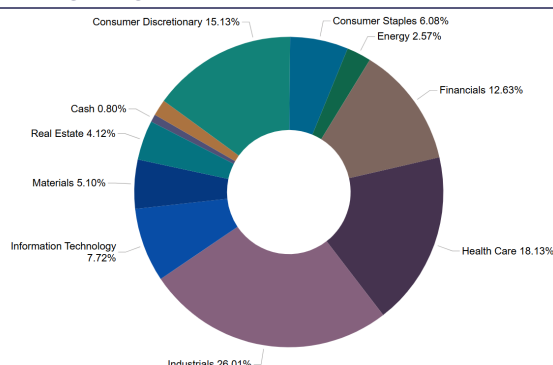
KEY DETAILS

Number of Holdings	45
Weighted Avg Mkt Cap (AUD M)	\$6,127M
Active Share	99.15%
Fund Size (AUD)	\$ 89M

REGION ALLOCATION



SECTOR ALLOCATION



TOP 10 POSITIONS

WEIGHT %

OPENLANE, Inc.	4.11
Euronext NV	3.92
Allfunds Group plc	3.62
Gates Industrial Corporation plc	3.50
Onex Corporation	3.46
ConvaTec Group Plc	3.24
Globus Medical Inc Class A	3.13
Envista Holdings Corp.	2.96
Renewi Plc	2.83
Tandem Diabetes Care, Inc.	2.72

FUND DETAILS

APIR Code	ETL0365AU
Fund Currency	AUD
Distribution Frequency	Semi-Annually
Management Fee ²	1.25% p.a.
Performance Fee ³	15% p.a.
Buy / Sell Spread	+/- 0.30%
Minimum Investment	\$20,000

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 Global Small Cap Fund (ARSN 161 493 456) (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. ¹S&P Global ex Australia and New Zealand Between USD1 Billion and USD5 Billion (AUD) NTR Index effective from 5 November 2018. Prior to this date the benchmark was S&P Global Between USD1 Billion and 5 Billion (AUD) NTR Index effective from 1 October 2015 to 4 November 2018 inclusive and S&P Global Between USD1 Billion and 5 Billion (AUD) TR Index prior to 1 October 2015. ² The management fee is effective 5 November 2018. Prior to this date the management fee was 1.40% p.a. ³Applies to the investment performance achieved by the Fund (after management fees and costs) in excess of the Benchmark. Refer to PDS for more information.