

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 | 3.76 | 2.96 | 15.63 | 0.89 | 4.70 | 4.28 | 6.83 | 9.84 |
| Benchmark ¹ | 1.03 | 0.71 | 12.51 | 3.93 | 7.99 | 7.24 | 9.15 | 11.36 |
| Excess Return | 2.73 | 2.25 | 3.12 | -3.04 | -3.29 | -2.96 | -2.32 | -1.52 |

*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

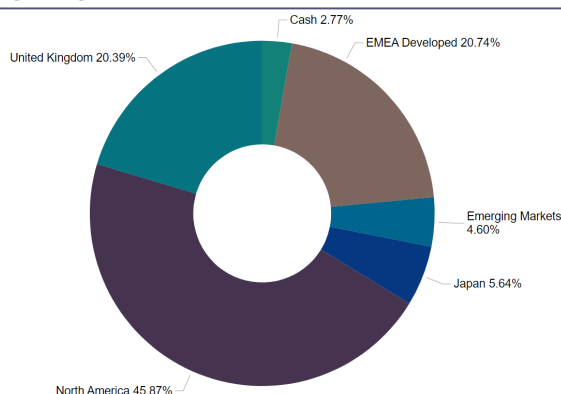
KEY DETAILS

| | |
|------------------------------|----------|
| Number of Holdings | 48 |
| Weighted Avg Mkt Cap (AUD M) | \$6,314M |
| Active Share | 99.12% |
| Fund Size (AUD) | \$ 115M |

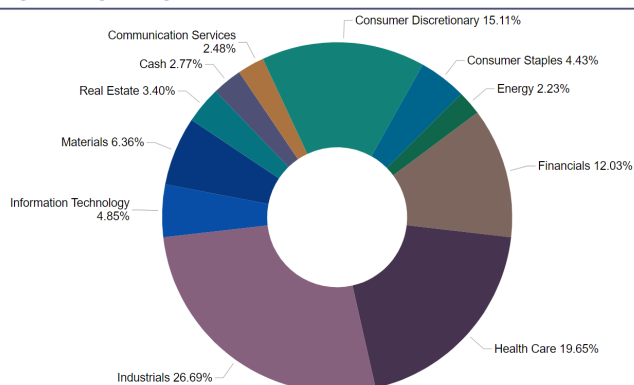
TOP 10 POSITIONS

| | WEIGHT % |
|----------------------------|----------|
| Euronext NV | 4.22 |
| Tandem Diabetes Care, Inc. | 3.78 |
| Onex Corporation | 3.73 |
| Globus Medical Inc Class A | 3.59 |
| OPENLANE, Inc. | 3.33 |
| Renewi Plc | 3.16 |
| Mohawk Industries, Inc. | 3.14 |
| ITT, Inc. | 2.74 |
| Kansai Paint Co., Ltd. | 2.70 |
| Loomis AB | 2.53 |

REGION ALLOCATION



SECTOR ALLOCATION



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 |

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