

GLOBAL SMALL CAP FUND

PARADICE
INVESTMENT MANAGEMENT

PERFORMANCE NET (%)	1 MONTH	3 MONTH	1 YEAR	3 YEAR	5 YEAR	7 YEAR	10 YEAR	SI* P.A.
Global Small Cap Fund	-5.61	-9.87	1.02	5.52	1.48	3.89	6.05	8.71
Benchmark ¹	-3.76	-7.72	4.48	7.91	5.73	7.41	8.54	10.62
Excess Return	-1.85	-2.15	-3.46	-2.39	-4.25	-3.52	-2.49	-1.91

*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).

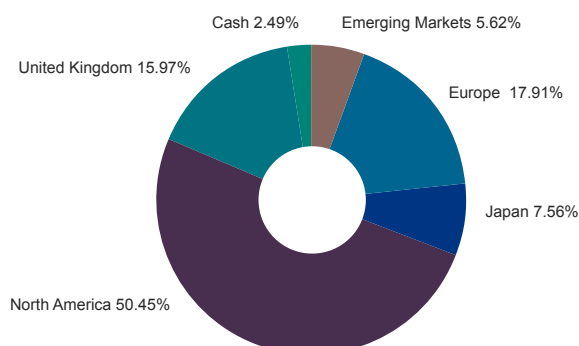
LEAD PORTFOLIO MANAGER

Kevin Beck & Paul Mason

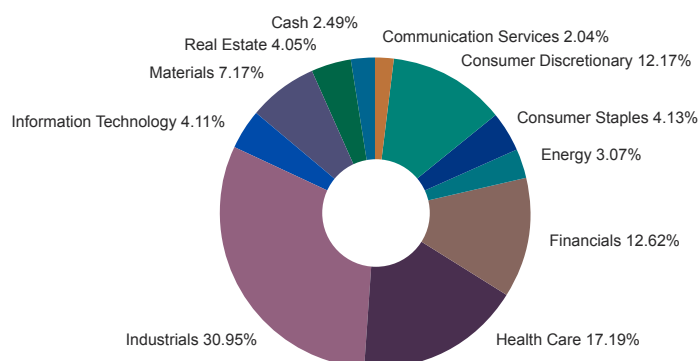
KEY DETAILS

Number of Holdings	47
Weighted Avg Mkt Cap (AUD M)	\$5,552M
Active Share	98.98%
Fund Size (AUD)	\$112M

REGION ALLOCATION



SECTOR ALLOCATION



TOP 10 POSITIONS

Position	WEIGHT %
ITT, Inc.	3.86
Euronext NV	3.52
Lear Corporation	3.46
Kansai Paint Co., Ltd.	3.26
Onex Corporation	3.18
Globus Medical Inc. Class A	3.09
ChampionX Corporation	3.07
OPENLANE, Inc.	3.01
Gates Industrial Corporation Plc	2.90
Renewi Plc	2.89

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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