31 AUGUST 2025

AUSTRALIAN SMALL CAP OPPORTUNITIES FUND – CLASS A

PARADICE
INVESTMENT MANAGEMENT

PERFORMANCE NET (%)	1 MONTH	3 MONTHS	1 YEAR	2 YEARS	SI* P.A.
Australian Small Cap Opportunities Fund - Class A	10.36	11.26	34.45	30.59	29.12
S&P/ASX Small Ordinaries Total Return Index	8.41	12.42	23.40	15.71	13.93
Excess Return	1.95	-1.16	11.05	14.88	15.19

*Since Inception date (SI) – 20 July 2023

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, noting that performance fees were waived prior to July 2024, and assumes the reinvestment of distributions. Returns greater than 1 year are annualised.

INVESTMENT OBJECTIVE

The Fund aims to outperform the S&P/ASX Small Ordinaries Total Return Index over the longer term, (after fees and before taxes).

LEAD PORTFOLIO MANAGER

Sam Theodore

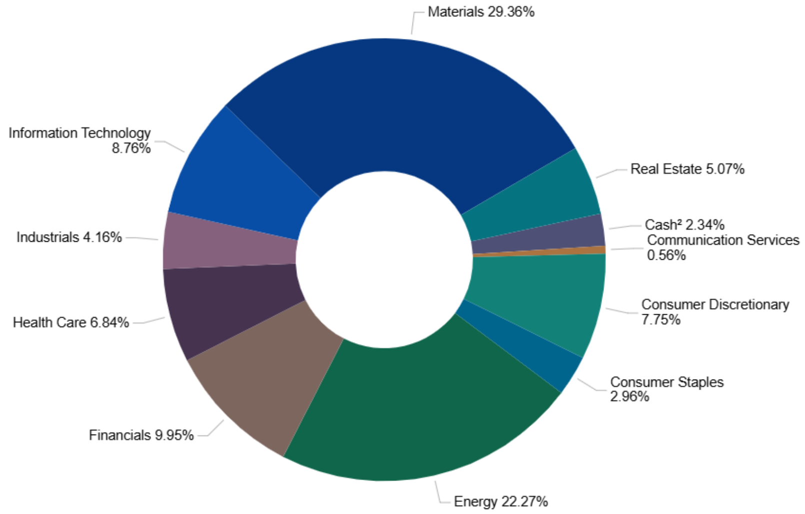
FUND OVERVIEW

The highly experienced team employs a detailed fundamental research process to identify undervalued stocks on a risk-adjusted basis. The Fund is style agnostic, favouring well-managed, good value companies that have significant growth opportunities through their comparative advantage.

KEY DETAILS	
Number of Holdings	62
Portfolio Dividend Yield	1.06%
Fund Size (AUD)	$ 28M

TOP 5 POSITIONS
Bannerman Energy Ltd.
Genesis Minerals Ltd.
Life360, Inc.
Light & Wonder, Inc.
NexGen Energy Ltd.

SECTOR ALLOCATION



FUND DETAILS	
APIR Code	ETL4624AU
Distribution Frequency	Semi-Annually
Management Fee	1.00% p.a.
Performance Fee[1]	20% p.a.
Buy Sell Spread	+/-0.30%
Minimum Investment	$20,000
Stock Range	Typically 30 – 70
Cash Range	Typically 0 – 10%

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