

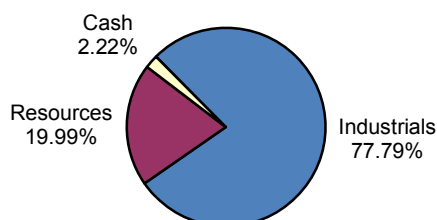
Fact Sheet

Investment objective	The Fund aims to deliver superior medium to long term returns by investing in listed companies which generally have market capitalization less than \$500 million. The Fund aims to generate returns in excess of 10% p.a. over a 5 to 7 year period		
Investments held	The Fund will primarily invest in listed companies which generally have market capitalization less than \$500 million.		
Investment Manager	SG Hiscock & Company		
APIR	ETL0022AU	Buy spread	+ 0.35%
Commencement	1 March 2004	Sell spread	- 0.35%
Management costs¹	2.15% p.a.	Performance Fee²	20.5%
Minimum initial investment	\$20,000	Fund size	\$8.81 million

Unit Prices \$	Purchase	Net Asset Value	Withdrawal
30 June 2018	1.5492	1.5438	1.5384

Performance as at 30 June 2018 ³	1 mth %	3 mths %	6 mths %	1 yr %	3 yrs % p.a.	5 yrs % p.a.	Incept' % p.a.
Total Net Return	-2.57	-8.60	-15.29	0.37	1.97	13.36	6.97
S&P/ASX Emerging Companies Accumulation Index	-1.70	0.05	-1.80	23.22	15.84	11.45	4.62
Total Net Return vs. the Index	-0.86	-8.65	-13.49	-22.84	-13.87	1.91	2.35

Asset allocation as at 30 June 2018



Top 5 holdings as at 30 June 2018

Lifestyle Communities Limited
BluGlass Limited
Dubber Corp Ltd
New Century Resources Limited
Talga Resources Ltd

Top 5 holdings represent 23.05% of the total Fund.

1. Includes estimated GST payable, after taking into account reduced input tax credits (RITC).
2. A performance fee of 20.50% (net GST and an estimate of RITC) of any investment return above the fund's performance hurdle may also be payable as expense of the fund. The performance hurdle is 10% p.a. calculated on a daily basis.
3. Performance: Total Net Return is the Fund return after the deduction of ongoing fees and expenses assuming the reinvestment of all distributions.

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