31 JULY 2026

AUSTRALIAN SMALL CAP OPPORTUNITIES FUND - CLASS A

PARADICE INVESTMENT MANAGEMENT

Monthly Fund Factsheet

Performance Net (%)	1 MONTH	3 MONTHS	1 YEAR	3 YEARS	SI* P.A.
Australian Small Cap Opportunities Fund - Class A	-1.31	-9.11	12.74	20.49	20.39
S&P/ASX Small Ordinaries Total Return Index	-3.17	-3.18	1.81	7.46	7.30
Excess Return	1.86	-5.93	10.93	13.03	13.09

*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.

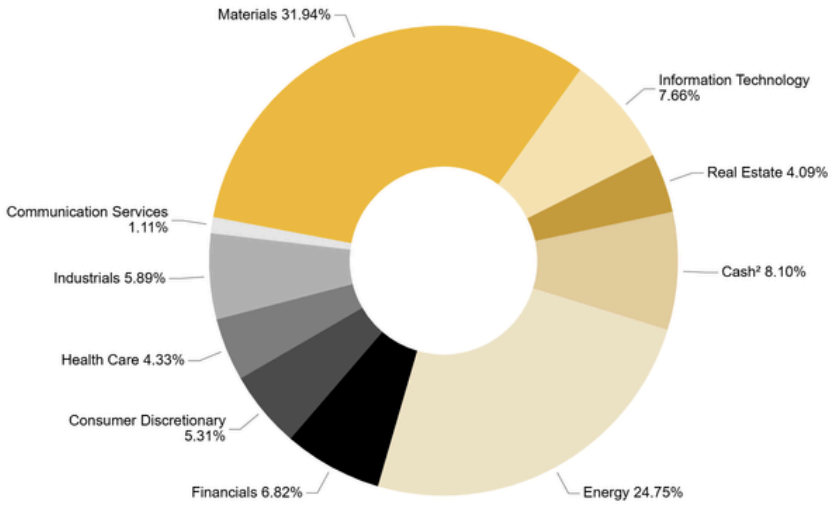
Key Details

Number of Holdings	52
Portfolio Dividend Yield	0.85%
Fund Size (AUD)	$ 72M

Top 5 Positions

Bannerman Energy Ltd.
Generation Development Group 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%

[1] Applies to the investment performance achieved by the Fund (after management fees and costs) in excess of the Benchmark. Refer to PDS for more information. The performance fees prior to 1 July 2024 were waived and therefore are not reflected in net performance prior to this date. [2] The Cash percentage in the Sector Allocation chart is inclusive of derivatives held in the Fund, if any.

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