

Fund Objective

The Fund aims to outperform the composite benchmark of 70% of the S&P/ASX Mid Cap 50 Total Return Index and 30% of the S&P/ASX Small Ordinaries Total Return Index over a three to five year period (after management costs and before tax).

Performance Net (%)	1 Month	3 Months	1 Year	Since Inception* p.a.
Australian Mid Cap Fund - Class B	2.33	7.35	0.45	7.90
Mid Cap Composite Benchmark	3.33	9.11	5.06	9.95
Excess Return	-1.00	-1.76	-4.61	-2.05

* Inception date - 15 May 2017

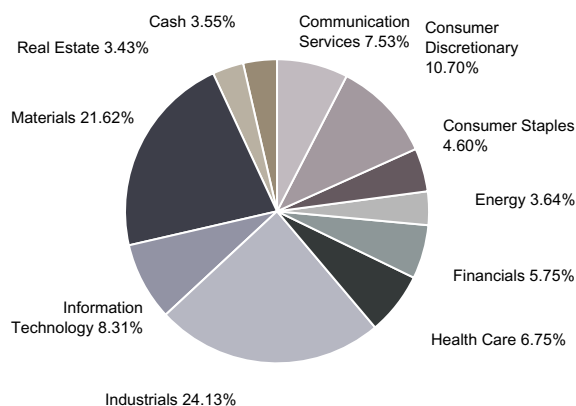
Fund Details

APIR Code	ETL8772AU
Fund Size (AUD m)	\$80
Fund Base Currency	AUD
Application Price	\$1.0413
Redemption Price	\$1.0361
Distribution Frequency	Semi-Annually
Management Fee	1.10% p.a.
Performance Fee	15% p.a.
Buy Sell Spread	+/-0.25%
Minimum Investment (AUD)	\$20,000

Characteristics

Number of Stocks	53
Portfolio Dividend Yield	2.77%
Stock Range	Typically 40-60
Industry Range	Unconstrained
Cash Range	0-10%

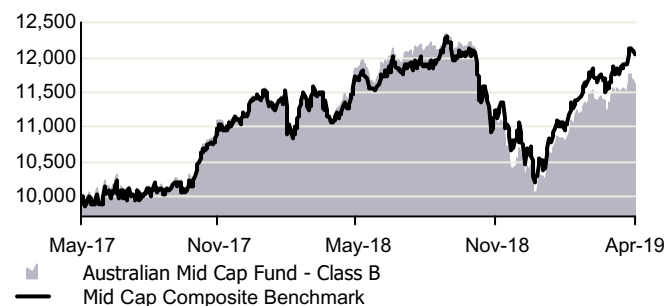
Sector Allocation (%)



Top 10 Positions (%)

Position	Fund (%)
a2 Milk Company Ltd.	4.00
Cleanaway Waste Management Ltd.	3.92
Atlas Arteria	3.86
Downer EDI Ltd.	3.75
Charter Hall Group	3.43
Orora Ltd.	3.21
CIMIC Group Ltd.	3.01
Reliance Worldwide Corp. Ltd.	2.90
Resmed Inc	2.90
Tabcorp Holdings Ltd.	2.89

Growth of AUD 10,000



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