

PARADICE

Fund Payment Notice

Date of Distribution 13th December 2016

Paradice Global Small Mid Cap Fund – Wholesale Class A

Notice for the purposes of subsection 12-395(2) of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 ("TAA 1953")

A Managed Investment Trust ("MIT") that makes a "fund payment" must give to the recipient of the fund payment a notice to enable the recipient to fulfil its withholding tax obligations under Subdivision 12-H where relevant.

The details noted below constitute a Notice in accordance with subsection 12-395(2) of Schedule 1 of the TAA 1953. Please note that this notice is for withholding tax purposes only, and does not constitute a tax statement for purposes of enabling investors to prepare their income tax returns - such statement will be provided separately to investors at the end of the income year.

In particular:

1. The part of the total payment received ("the fund payment") from which an amount would have been required to be withheld if it were paid directly to an entity covered by section 12-410 of the TAA 1953 (broadly, where the address or place of payment is outside Australia) is listed below.
2. The income year of the trust (being a MIT) to which the fund payment relates is the year ended 30 June 2017.

Component Description	Grouping	Cents Per Unit
Australian Income		0.174750
Foreign Income		
Interest (Non TOFA - subject to withholding tax)		0.011040
Other Income	D	
Capital Gains		
Discounted capital gain TAP (gross amount)	D	
Capital gains – indexation method TAP	D	
Capital gains – other method TAP	D	
FITO – Foreign Income		0.117063
Gross Distribution		0.302853
Non Cash Items		0.117063
Net cash distribution		0.18579
FUND PAYMENT – GROUP D ITEMS		0.00

Notes

The amounts above that constitute the fund payment of the total payment received can be calculated by multiplying the CPU amount for each component by the number of units held at the time the entitlement to the distribution was determined.

No part of the payment is, or is attributable to, a fund payment from a clean building managed investment trust.

Please note that the information contained in this document is a reference guide only. The information contained in this reference guide is based on Paradise Investment Management Pty Ltd (Paradice) interpretation of the Australian taxation laws current up to the date of this notice. This reference guide is suited for use by non-resident unit holders invested into the fund. This reference guide is a summary only and is not intended to provide a detailed analysis of each and every aspect of the relevant Australian Taxation Laws. The effects of Australian taxation laws are very complex and this reference guide should not be solely relied upon as being correct without further investigations or obtaining specialised taxation or other professional advice. We therefore recommend that you consult your financial adviser, accountant or obtain taxation advice.

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Fund Payment Notice

Date of Distribution 13th December 2016

Paradice Australian Large Cap Fund

Notice for the purposes of subsection 12-395(2) of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 ("TAA 1953")

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2. The income year of the trust (being a MIT) to which the fund payment relates is the year ended 30 June 2017.

Component Description	Grouping	Cents Per Unit
Australian Income		1.136149
Interest (Non TOFA – subject to withholding tax)		0.009831
Other Income	D	0.025929
Capital Gains		
Discounted capital gain TAP (gross amount)	D	
Capital gains – indexation method TAP	D	
Capital gains – other method TAP	D	
Foreign Income		0.047220
Other Non Assessable Amounts		0.033709
Franking Credits		0.639791
FITO – Foreign Income		0.002551
Gross Distribution		1.894728
Non Cash Items		0.642342
Net cash distribution		1.252386
FUND PAYMENT – GROUP D ITEMS		0.025929

Notes

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Fund Payment Notice

Date of Distribution 13th December 2016

Paradice Mid Cap Equities Fund – Wholesale Class A

Notice for the purposes of subsection 12-395(2) of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 ("TAA 1953")

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2. The income year of the trust (being a MIT) to which the fund payment relates is the year ended 30 June 2017.

Component Description	Grouping	Cents Per Unit
Australian Income		0.505551
Interest (Non TOFA – subject to withholding tax)		0.008673
Other Income	D	0.000318
Capital Gains		
Discounted capital gain TAP (gross amount)	D	
Capital gains – indexation method TAP	D	
Capital gains – other method TAP	D	
Foreign Income		0.079426
Other Non Assessable Amounts		0.131688
Franking Credits		0.333230
FITO – Foreign Income		0.022288
Gross Distribution		1.081173
Non Cash Items		0.355518
Net cash distribution		0.725655
FUND PAYMENT – GROUP D ITEMS		0.000318

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Fund Payment Notice

Date of Distribution 13th December 2016

Paradice Small Cap Fund

Notice for the purposes of subsection 12-395(2) of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 ("TAA 1953")

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2. The income year of the trust (being a MIT) to which the fund payment relates is the year ended 30 June 2017.

Component Description	Grouping	Cents Per Unit
Australian Income		0.556849
Interest (Non TOFA – subject to withholding tax)		0.015778
Other Income	D	0.017401
Capital Gains		
Discounted capital gain TAP (gross amount)	D	
Capital gains – indexation method TAP	D	
Capital gains – other method TAP	D	
Foreign Income		0.033713
Other Non Assessable Amounts		
Franking Credits		0.636751
FITO – Foreign Income		0.020788
Gross Distribution		1.28128
Non Cash Items		0.657539
Net cash distribution		0.623741
FUND PAYMENT – GROUP D ITEMS		0.017401

Notes

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Fund Payment Notice

Date of Distribution 13th December 2016

Paradice Australian Equities Small Cap Fund

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Component Description	Grouping	Cents Per Unit
Australian Income		0.053657
Interest (Non TOFA – subject to withholding tax)		0.001735
Other Income	D	0.063019
Capital Gains		
Discounted capital gain TAP (gross amount)	D	
Capital gains – indexation method TAP	D	
Capital gains – other method TAP	D	
Foreign Income		0.003248
Other Non Assessable Amounts		
Franking Credits		0.495696
FITO – Foreign Income		0.016183
Gross Distribution		0.633539
Non Cash Items		0.511879
Net cash distribution		0.121659
FUND PAYMENT – GROUP D ITEMS		0.063019

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