

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	4.88	8.21	19.25	9.81
Mid Cap Composite Benchmark	4.29	6.57	21.09	11.27
Excess Return	0.59	1.64	-1.84	-1.46

* Inception date - 15 May 2017

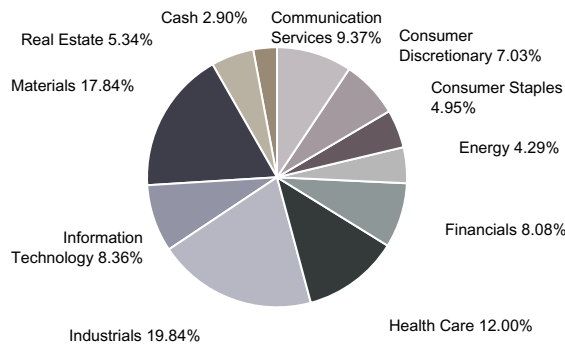
Fund Details

APIR Code	ETL8772AU
Fund Size (AUD m)	\$83
Fund Currency	AUD
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	51
Portfolio Dividend Yield	2.51%
Stock Range	Typically 40-60
Industry Range	Unconstrained
Cash Range	0-10%

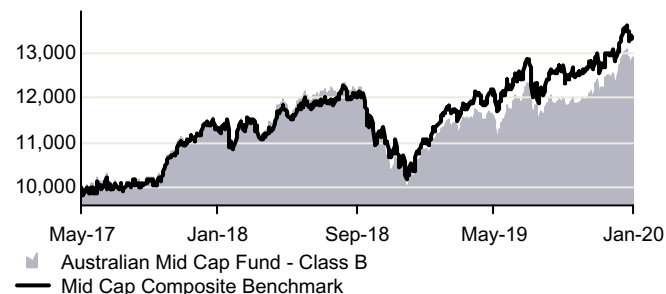
Sector Allocation



Top 10 Positions

	Weight %
Resmed Inc	6.12
Atlas Arteria	4.21
Magellan Financial Group Ltd.	3.72
Northern Star Resources Ltd.	3.59
Cleanaway Waste Management Ltd.	3.54
Charter Hall Group	3.52
Downer EDI Ltd.	3.37
Coca-Cola Amatil Ltd.	2.70
Tabcorp Holdings Ltd.	2.68
Reliance Worldwide Corp. Ltd.	2.60

Growth of AUD 10,000



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