

# NovaPort Microcap Fund

The NovaPort Microcap Fund is a multi-award winning fund designed for investors who want to access capital growth and diversified returns via microcap companies. The Fund’s investment universe is a diversified portfolio of shares in primarily listed Australian companies with a market capitalisation of less than A\$250 million at the time they are first acquired.

## Benefits of investing with NovaPort Capital

### Delivers consistent returns to investors

The NovaPort Microcap Fund has historically delivered returns consistently above both the benchmark and peers\*.

### Managed by an experienced team incentivised to outperform

The Fund is managed by an experienced team of three who have been managing Australian small and microcap companies collectively for nearly 60 years. NovaPort Capital is majority owned by its Principals, which incentivises them to outperform.

### Underpinned by a disciplined investment philosophy and process

NovaPort Capital takes an active, fundamental approach to investing in microcap companies, and only invests in companies which it believes has the highest level of potential returns.

## Investment Approach

NovaPort Capital (NovaPort) is a benchmark unaware, active investment manager whose investment approach is underpinned by the belief that there are significant investment opportunities in microcap companies due to inefficiencies within the market.

NovaPort invests with high conviction in the companies selected for the portfolio, with the potential for lower turnover and higher returns. Their fundamental, research-led approach focuses on buying companies with improving outlooks at a significant discount to their assessed valuation. NovaPort pays particular attention to the underlying quality of company earnings, industry structure and management with an aim to limit downside risk.

NovaPort’s investment process is built on a considerable research effort which conducts in-depth proprietary research via field visits and meetings with company management, competitors, customers and suppliers. In addition, NovaPort studies demographics, industry trends and the competitive environment in which the company operates. NovaPort applies a disciplined, research-based process to its management of the Fund’s investment.

## About NovaPort Capital

NovaPort is a boutique Australian equities manager specialising in Australian small and microcap ASX-listed companies. NovaPort was founded in 2010 by its Principals, Alex Milton and Sinclair Currie, who had previously worked together as co-portfolio managers within Challenger Limited’s smaller companies team.

NovaPort is a benchmark unaware, active investment manager. As high conviction investors, NovaPort invests in a concentrated number of companies at any given time, resulting in portfolios that have generally low turnover of securities.

### Fund Facts

Objective	To outperform the S&P/ASX Small Ordinaries Accumulation Index over rolling seven-year periods
Inception date	22 March 2005
Minimum initial investment	\$10,000
Typical number of holdings	25-65
Distributions	Quarterly
Management fee (+ performance fee)	1.50% p.a. (+20%)**
Buy/sell spread	+/- 0.30%

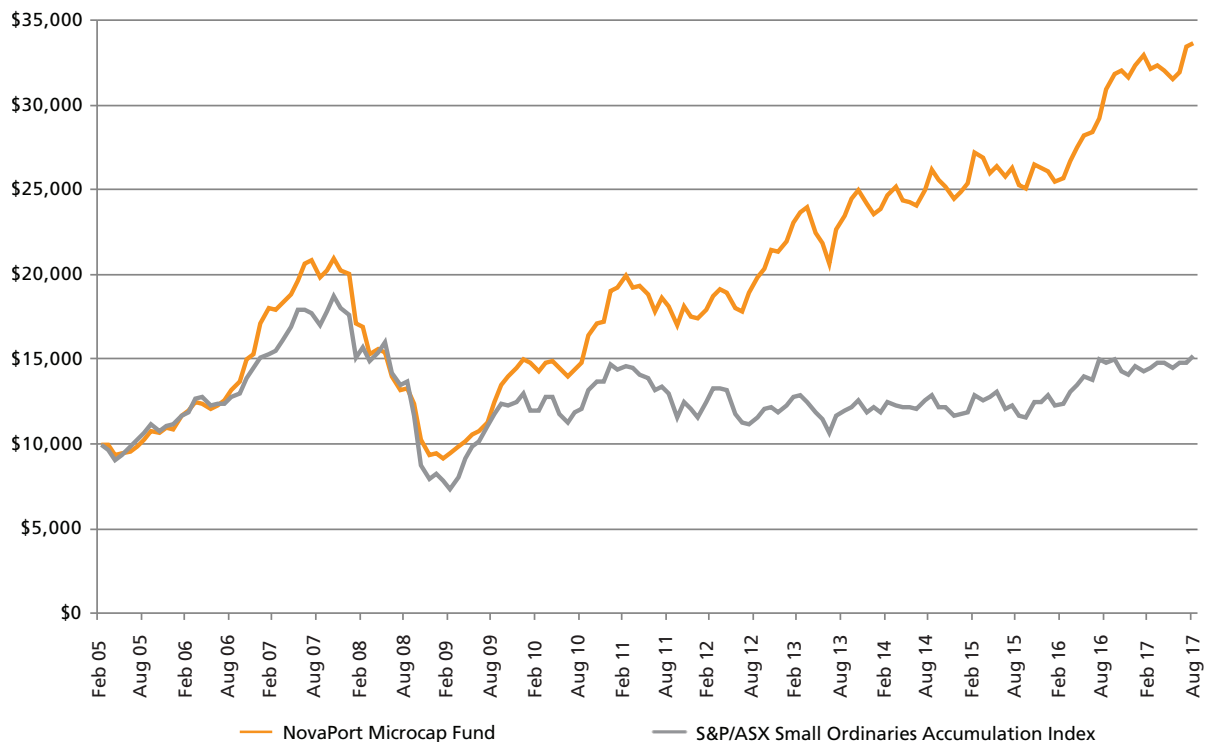
\* Past performance is not an indicator of future performance.

\*\* The performance fee is applied on the difference between the Fund’s daily return (after fees and expenses and after adding back any distributions paid) above the benchmark.

# NovaPort Capital has a strong track record of managing microcap investments

The graph below illustrates the historical success of the NovaPort Capital team. The performance shown demonstrates the growth of \$10,000 invested at inception in the NovaPort Microcap Fund compared to the S&P/ASX Small Ordinaries Accumulation Index.

## Value of \$10k invested since fund inception (net of fees)



## Investment Team



**Alex Milton**  
Principal  
24 years' experience



**Sinclair Currie**  
Principal  
22 years' experience



**Mitch Ryan**  
Senior Analyst  
12 years' experience

## Contact

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