

NovaPort Smaller Companies Fund

The NovaPort Smaller Companies Fund (the **Fund**) is designed for investors who want to access capital growth and diversified returns via smaller companies. The Fund invests primarily in companies which are outside the 100 largest companies listed on the Australian Securities Exchange. While some companies can include start-up businesses with small operations, many are household names.

Benefits of investing with NovaPort Capital

Provides access to the future large companies, today

The NovaPort Smaller Companies Fund provides investors access to smaller companies which have the potential to grow faster than their large company counterparts and the general market, as well as providing portfolio diversification.

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 over 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 smaller 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 smaller 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 focusses 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

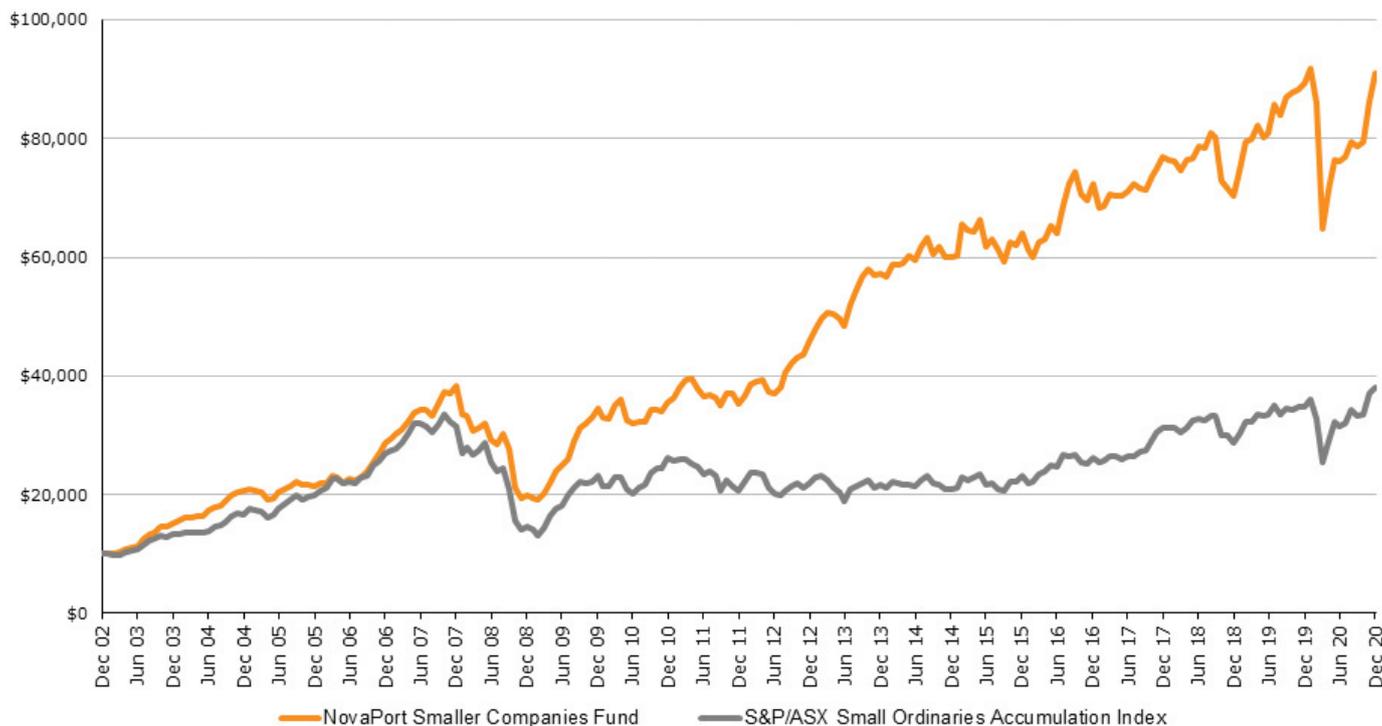
Objective	To outperform the S&P/ASX Small Ordinaries Accumulation Index over rolling three-year periods.
Inception date	31 December 2002
Typical number of holdings	25-45
Distributions	Quarterly
Management fee (+ performance fee)	0.90% p.a. (+20%)*
Buy/sell spread	+/- 0.30%

* 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 small company 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 Smaller Companies Fund compared to the S&P/ASX Small Ordinaries Accumulation Index.

Value of \$10k invested since fund inception (net of fees)¹



Investment Team



Alex Milton
Principal
26 years' experience



Tim Binsted
Analyst
4 years' experience



Sinclair Currie
Principal
24 years' experience



Eleni Xydias
Analyst
5 years' experience

Contact

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¹ As at 31 December 2020. Past performance is not a reliable indicator of future performance. Returns are calculated after fees have been deducted and assume distributions have been reinvested. No allowance is made for tax when calculating these figures. Fund inception date is 31 December 2002.

This material has been prepared by NovaPort Capital Pty Limited (ABN 88 140 833 656, AFSL 385 329) (NovaPort), the investment manager of the NovaPort Smaller Companies Fund (Fund). Fidante Partners Limited ABN 94 002 835 592 AFSL 234668 (Fidante), is the responsible entity of the Fund. Other than information which is identified as sourced from Fidante in relation to the Fund, Fidante is not responsible for the information in this material, including any statements of opinion. It is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. The PDS for the Fund, issued by Fidante, should be considered before deciding whether to acquire or hold units in the Fund. The PDS can be obtained by calling 13 51 53 or visiting www.fidante.com. Neither Fidante nor any of its respective related bodies corporate guarantees the performance of the Funds, any particular rate of return or return of capital. Past performance is not a reliable indicator of future performance. Any projections are based on assumptions which we believe are reasonable, but are subject to change and should not be relied upon. NovaPort and Fidante have entered into arrangements in connection with the distribution and administration of financial products to which this material relates. In connection with those arrangements, NovaPort and Fidante may receive remuneration or other benefits in respect of financial services provided by the parties.