

EQUITY ALPHA PLUS FUND

PARADICE

INVESTMENT MANAGEMENT

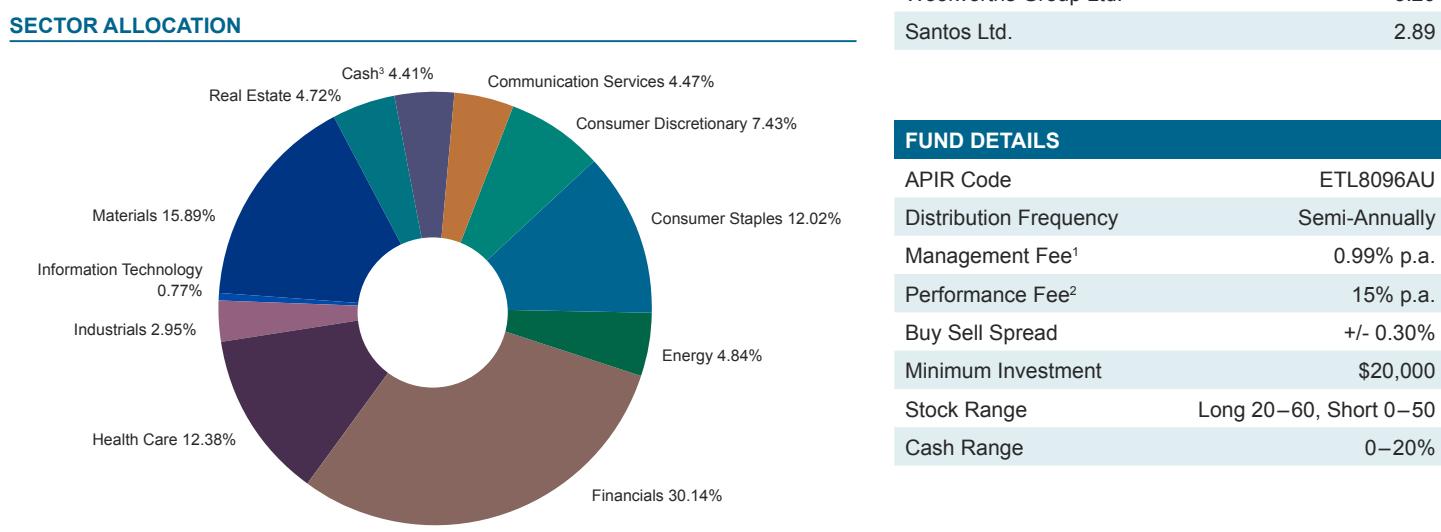
PERFORMANCE NET (%)	1 MONTH	3 MONTH	1 YEAR	3 YEAR	SI* P.A.
Equity Alpha Plus Fund	2.42	1.53	18.88	20.04	13.94
S&P/ASX 200 – Total Return Index	2.88	2.04	11.67	11.99	6.36
Excess Return	-0.46	-0.51	7.21	8.05	7.58

*Since Inception date (SI) – 12 July 2019

Past performance of the Fund is not a reliable indicator of future performance. The value of an investment in the Fund may rise or fall. Returns are not guaranteed by any person. Fund returns are calculated before tax, after ongoing management costs and any accrued performance fees, and assumes the reinvestment of distributions. Returns greater than 1 year are annualised.

INVESTMENT OBJECTIVE	KEY DETAILS
The Fund aims to outperform the S&P/ASX 200 Total Return Index (after fees and before taxes) over the long term.	Number of Holdings 80
LEAD PORTFOLIO MANAGER	Portfolio Dividend Yield 3.78%
Tom Richardson	Fund Size (AUD) \$130M
FUND OVERVIEW	Redemption Price \$ 1.2618
This Fund uses a detailed fundamental research process to invest in stocks that are well placed for the future (longs) and takes advantage of stocks we believe have cyclical and structural headwinds (shorts). The Long/Short investment style is designed to enhance returns and manage downside risks.	

MARKET EXPOSURES	TOP 10 POSITIONS	WEIGHT %
Long 112.44	BHP Group Ltd.	11.15
Short -16.85	CSL Ltd.	8.92
Net 95.59	Commonwealth Bank of Australia	6.33
	Wesfarmers Ltd.	5.67
	National Australia Bank Ltd.	5.55
	ANZ Group Holdings Ltd.	5.04
	Coles Group Ltd.	4.22
	Telstra Group Ltd.	3.87
	Woolworths Group Ltd.	3.20
	Santos Ltd.	2.89



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