

The Warakirri Ethical Australian Equities Fund provides investors with access to an actively managed, diverse portfolio of 25 to 40 high-quality Australian companies that may also provide benefits to tax-exempt investors.

Key features of the Fund:

-  **High conviction:** actively managed portfolio of best company ideas.
-  **Robust investment process:** with a primary focus on identifying quality businesses that offer above average growth prospects and high rates of return on equity.
-  **Experienced investment team:** managed by specialist equity management team, Northcape, which has been successfully managing Australian equities since 2004.
-  **Ethical overlay:** utilises Warakirri's proprietary Ethical Overlay with a focus on sustainable businesses that exhibit sound Environmental, Social & Governance practices.

Fund Snapshot	
Benchmark	After-tax benchmark based on the S&P/ASX 300 Accumulation Index net of fees and grossed up for franking credits
Inception	1 June 1993
Number of stocks	25 - 40
Distribution frequency	Quarterly
Management costs	0.77% p.a.
APIR code	WRA7701AU

What does the Fund offer?

The Fund invests in high quality companies at relatively attractive valuations with clear opportunities for growth.

Managed by an experienced investment team using a unique, disciplined and proven investment process, the investment manager's approach is premised on the belief that protecting capital in down markets is the foundation for superior returns over the long term.

The Fund is designed to sit as a core position in an Australian equities portfolio.

Investment style:



Market capitalisation:



For illustrative purposes only. Aside from Northcape's 'quality' focus, the investment approach does not focus on any particular style or capitalisation bias. From time to time the portfolio might exhibit biases but these are not intentional.

Research House Ratings¹:



For more information, please contact us on 1300 927 254 or visit warakirri.com.au

Signatory of:

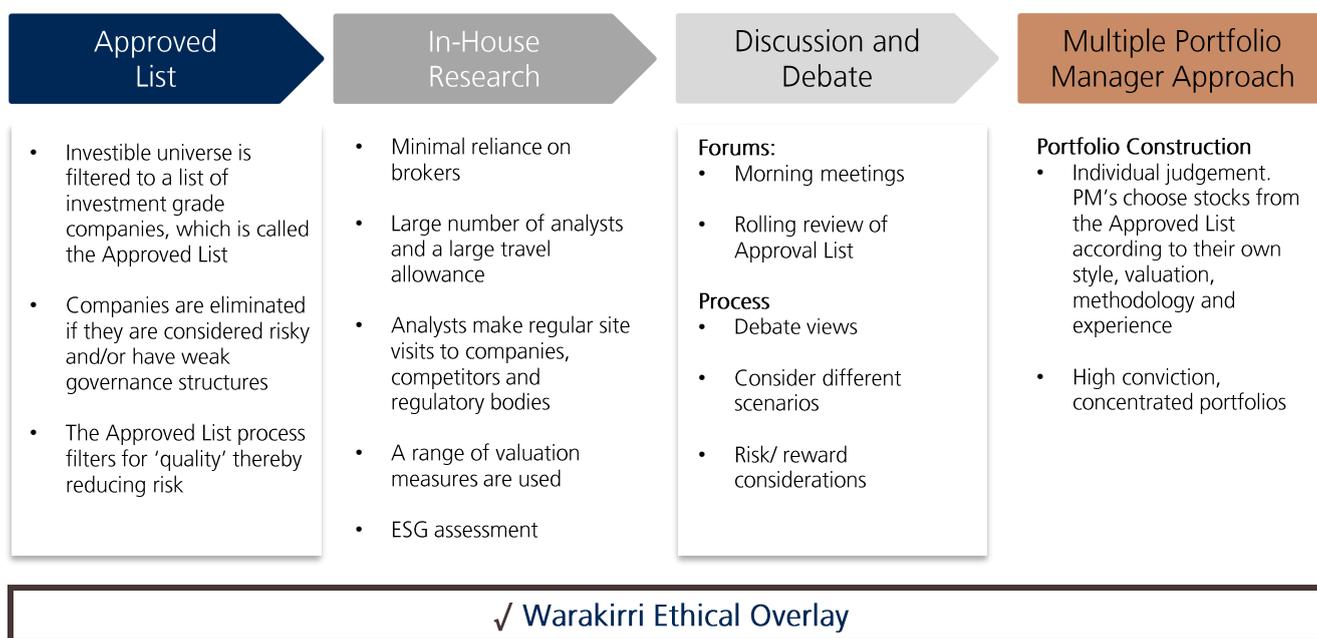


About the investment manager:

Northcape is an international boutique fund manager fully owned by its staff. Northcape specialise in managing concentrated high-quality equity portfolios and has delivered significant value-added returns since their establishment in 2004, facilitating growth in funds under management to more than A\$10 billion.

One of the keys to Northcape’s success is their multiple portfolio manager structure, which encourages accountability, curiosity, constructive debate and diversity of thinking. This has been instrumental in attracting and retaining high calibre, experienced investment professionals.

Investment process overview:



About Us

Warakirri is a boutique asset management firm with specialist investment capabilities across agriculture and Australian and global equities and has managed ethical investments since being founded in 1993.

Warakirri has a long history of partnering with highly skilled investment managers with proven capabilities to deliver investors quality investment solutions. Warakirri offers its clients investment opportunities and exposure in selected asset classes through its distribution partnerships.

1.The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) ("Zenith") rating (assigned June 2021) referred to in this document is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at <http://www.zenithpartners.com.au/RegulatoryGuidelines>.

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