

Fund Facts

Inception Date

30 September 2015

Suggested Investment Time Frame

5 years

Risk Profile

High

Minimum Investment

\$25,000

AIPR Code

ETL0449AU

M-Funds ASX Code

FEC01

Valuation and Pricing

Each Business Day in Victoria

Distribution Frequency

Half Yearly (30 June + 31 Dec)

Benchmark

S&P/ASX Small Ordinaries
Accumulation Index

Typical Number of Stocks

35 - 50

Management Fee (inc GST)

1.10% pa

Performance Fee

- 20% (+ GST - RITC) of outperformance of Hurdle Return
- Payable 6 monthly
- Only payable if returns are absolute positive and previous High Water Mark exceeded

Hurdle Return

Benchmark + 1.10% pa

Buy/Sell Spread

+0.35% application/-0.35% withdrawal

Responsible Entity

Warakirri Asset Management Ltd

Flinders Investment Partners is a boutique investment partnership specialising in Australian listed emerging companies.

Flinders brings together experienced and talented investors in a business model that has direct alignment to the interests of our clients. Flinders is backed by established fund manager, Warakirri Asset Management, which provides Flinders with a full suite of services including administration, marketing and distribution. The Flinders' team are both partners in the business and direct investors in the Fund.

Fund Investment Objective

To build a portfolio of quality, growing smaller companies that will outperform the Benchmark by 3% pa (after fees) over rolling 3-year periods.

Investment Philosophy and Approach

We believe that investing in smaller companies can produce excellent returns for investors. However, smaller companies can exhibit significant share price volatility. Therefore an active, research based approach that assesses risk and investment fundamentals is imperative.

We believe that growing businesses generate the most value for shareholders, especially if they can be identified early in their growth phase.

We believe that the way to identify these attractive companies is to undertake significant, rigorous and consistent proprietary research and financial analysis. An active company visitation program is a vital part of this research.

We are resolute in our focus on risk management in order to maximise gains and limit losses, leading to higher returns for our investors.

We are committed to be agile - the discipline to limit our size to a level that allows us to fully exploit investment opportunities across the smaller companies universe, and a mindset to be responsive in our decision making process.

Fund Ratings

Lonsec	Recommended
Zenith	Recommended

Asset Allocation

Australian Equities	90% - 100%
Cash	0% - 10%



Investment Team



Andrew Mouchacca - BE (Chem) Hons, PhD, GDipAppFin
Partner and Portfolio Manager

Experience: 21 years

Previous Roles: Portfolio Manager, Contango Asset Management; Analyst, Contango Asset Management



Richard Macdougall - BA (Eco & Politics)
Partner and Portfolio Manager

Experience: 35 years

Previous Roles: Portfolio Manager, Perennial Growth: Portfolio Manager, Contango Asset Management; Director, Salomon Smith Barney; Managing Director, ANZ Securities UK.



Naheed Rahman - B Com, B IS, CFA
Partner and Deputy Portfolio Manager

Experience: 14 years

Previous Roles: Investment Analyst, Contango Asset Management; Portfolio Analyst, Warakirri

Why Invest with Flinders?

People: experienced professionals with a history of successfully managing emerging companies funds; the passion for seeking out investment opportunities in the deep emerging companies universe; and, skilled practitioners in assessing the opportunity set to create optimal portfolios.

Discipline: consistent application of the research effort through the implementation of a rigorous investment process.

Agility: ability to interpret and respond quickly to opportunities; and, recognise that we need to restrict funds under management in order to efficiently exploit investment opportunities.

Focus: we are not all things to all people; we have a single focus on identifying attractive investment opportunities in the emerging company universe for a single strategy.

Alignment: our success only occurs if we deliver for our clients.

Contact

clientservice@flindersinvest.com.au

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