





The Warakirri Concentrated Australian Equities Fund provides investors with access to an actively managed, best ideas portfolio of 15 to 30 high-quality Australian companies.

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.
-  **Strong track record:** an investment team with a proven history of delivering outperformance over more than a decade.

Fund Snapshot	
Benchmark	S&P/ASX 300 Accumulation Index
Inception	4 April 1996
Number of stocks	15 to 30
Distribution frequency	Quarterly
Management fees	1.03% p.a.
Performance fee	20.5% net of management fee performance in excess of the Benchmark return subject to a high-water mark
APIR code	WRA3342AU

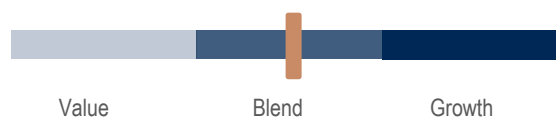
What does the Fund offer?

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 for investors looking for a concentrated 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

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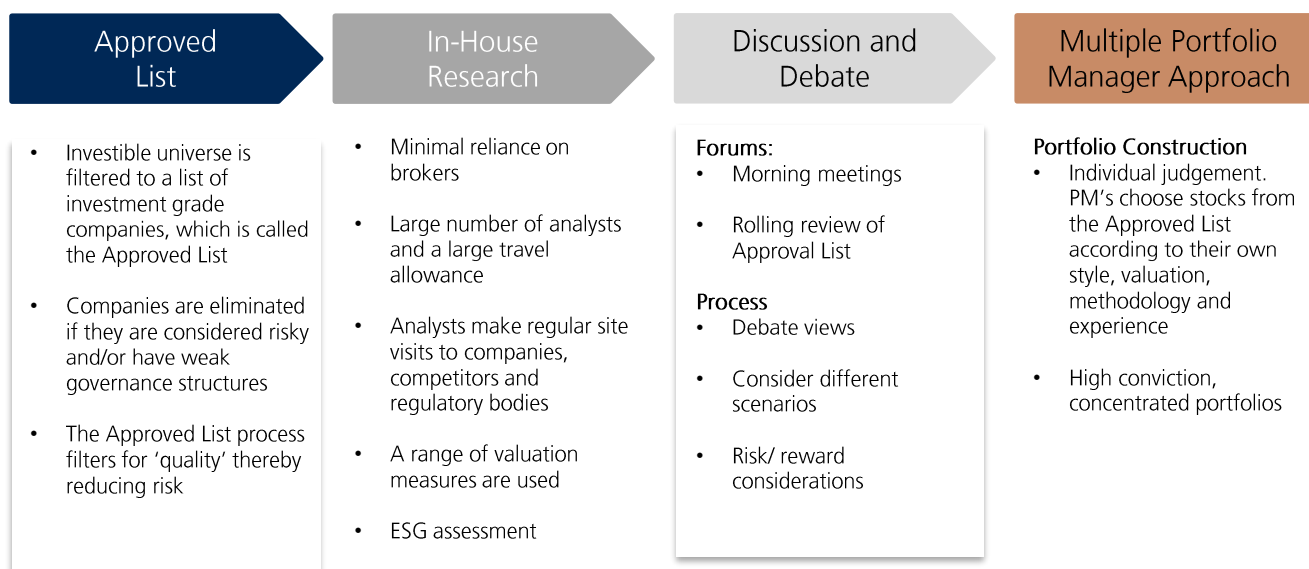


About the investment manager:

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>. The Lonsec Rating presented in this document is published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445. The Rating is limited to “General Advice” (as defined in the Corporations Act 2001 (Cth)) and based solely on consideration of the investment merits of the financial product(s). Past performance information is for illustrative purposes only and is not indicative of future performance. It is not a recommendation to purchase, sell or hold Warakirri product(s), and you should seek independent financial advice before investing in this product(s). The Rating is subject to change without notice and Lonsec assumes no obligation to update the relevant document(s) following publication. Lonsec receives a fee from the Fund Manager for researching the product(s) using comprehensive and objective criteria. For further information regarding Lonsec’s Ratings methodology, please refer to our website at: <http://www.lonsecresearch.com.au/research-solutions/our-ratings>

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