

EMERGING COMPANIES FUND

An Australian small caps fund with a 18+ year track record.

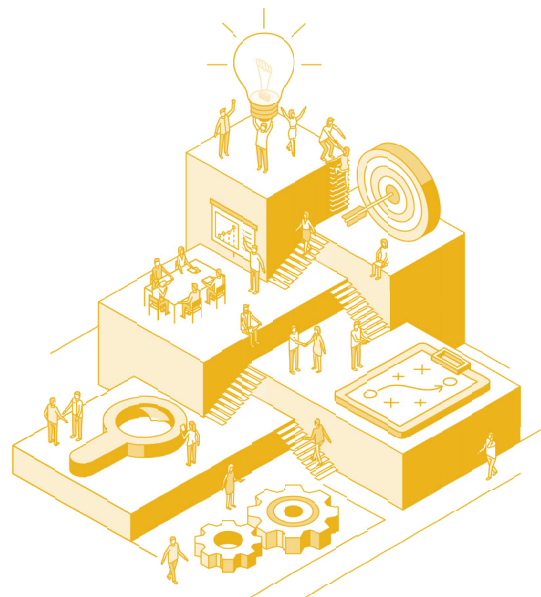
Launched in 2004, the Pengana Emerging Companies Fund invests in a portfolio of small-cap industrial companies.

The Fund's investment strategy is based on an underlying belief that smaller companies' share prices are often incorrectly priced.

The investment process focuses on a very active company visitation program to assess management quality and over time the investment team will visit most of the 800 companies in its universe.

In addition to meeting with management, the team's qualitative-based approach also focuses on product/service quality, competitive advantage, growth prospects, and financial position.

As the Fund will only invest in companies that can be valued with relative confidence, it will not own resource companies, listed property trusts or loss-making companies.



ACTIVE APPROACH.

Many inefficiencies exist in the small caps market, enabling our team to identify mispriced opportunities.

FOCUS ON MINIMISING RISKS.

Our stringent research enables lower risk exposure to quality small cap companies.

LIMITED FUND SIZE.

Limiting the size of the Fund helps to maintain a nimble investment approach.

CONSERVATIVE INVESTMENT APPROACH.

The Fund does not own resource companies and looks to avoid loss-making companies.



Signatory of:



PLATFORM AVAILABILITY

- ✓ AET Wholesale Access Fund
- ✓ Asgard Element (Masterfund)
- ✓ Asgard Infinity
- ✓ BT Investment Wrap
- ✓ BT Super Wrap
- ✓ BT Panorama
- ✓ Colonial First Wrap -Super/pension
- ✓ Centric IDPS
- ✓ Centric Super
- ✓ Hub24
- ✓ IOOF Portfolio Service
- ✓ IOOF Core
- ✓ IOOF Pursuit Select
- ✓ IOOF Grow Wrap
- ✓ Macquarie Wrap
- ✓ MLC Wrap/Navigator
- ✓ Mason Stevens
- ✓ Netwealth
- ✓ OneVue
- ✓ Praemiumu
- ✓ Xchange
- ✓ Wealthtrac

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