

Fact Sheet



AS AT 30 SEPTEMBER 2019

FUND DETAILS	Fund Status	Inception Date	Unit Price	Withdrawal Period	Portfolio Manager(s)
GROWTH	OPEN	Dec-07	\$6.31	20 working days	Doug Jopling
DIVIDEND	OPEN	Sep-11	\$3.05	20 working days	Chris Bainbridge & Mike Ross*
EMERGING	CLOSED	Apr-13	\$3.87	3 months	Mark Devcich & Chris Bainbridge
GLOBAL	OPEN	Sep-13	\$1.62	20 working days	Victoria Harris & Guy Thornewill*
CONSERVATIVE	OPEN	Apr-15	\$1.14	5 working days	Bianca Fledderus
GROWTH 2	OPEN	Aug-15	\$1.99	20 working days	Chris Bainbridge
GROWTH UK & EUROPE	OPEN	Nov-16	\$1.21	20 working days	Victoria Harris & Guy Thornewill*
MULTI-STRATEGY	OPEN	Nov-17	\$0.92	20 working days	Mike Taylor & Doug Jopling
CLIMATE FRIENDLY	OPEN	May-18	\$0.98	5 working days	Victoria Harris

* Research and analysis

PERFORMANCE	1 month	1 yr	3 yrs (p.a.)	5 yrs (p.a.)	7 yrs (p.a.)	10 yrs (p.a.)	Annualised since inception
GROWTH	-0.1%	18.5%	5.9%	11.3%	14.6%	17.7%	16.9%
DIVIDEND	3.9%	9.0%	11.2%	12.7%	16.5%		18.2%
EMERGING	4.4%	12.7%	8.7%	14.5%			23.2%
GLOBAL	0.4%	-0.4%	9.2%	8.0%			8.3%
CONSERVATIVE	0.6%	3.7%	4.2%				4.8%
GROWTH 2	3.5%	15.3%	13.2%				18.0%
GROWTH UK & EUROPE	0.6%	-6.4%					6.9%
MULTI-STRATEGY	-4.1%	-13.5%					-4.4%
CLIMATE FRIENDLY	-0.2%	1.8%					-1.7%

Returns after fees but before individual PIR tax applied

MARKET INDICES	Applicable Fund	1 month	1 yr	3 yrs (p.a.)	5 yrs (p.a.)	7 yrs (p.a.)	10 yrs (p.a.)
XSOAI ¹	Growth, Dividend and Growth 2	2.6%	4.0%	8.8%	9.6%	7.0%	4.6%
XECAI ²	Emerging	5.7%	13.2%	6.2%	9.2%		
STEMGLU ³	Global	1.5%	-5.0%	7.3%	6.5%		
BNZBIL ⁴	Conservative	0.1%	1.8%	1.9%			
MSEGUKE ⁵	Growth UK & Europe	2.4%	-3.9%				
67% MSCI : 33% BNZBIL ⁶	Multi-Strategy	1.3%	0.5%				
MSCI ACWI ⁷	Climate Friendly	2.2%	1.6%				

1. XSOAI S&P/ASX Small Ordinaries Accumulation Index (AUD)

2. XECAI S&P/ASX Emerging Companies Index Total Return (AUD)

3. STEMGLU S&P Global SmallCap Gross Total Return (USD)

4. BNZBIL NZBond Bank Bill Index (NZD)

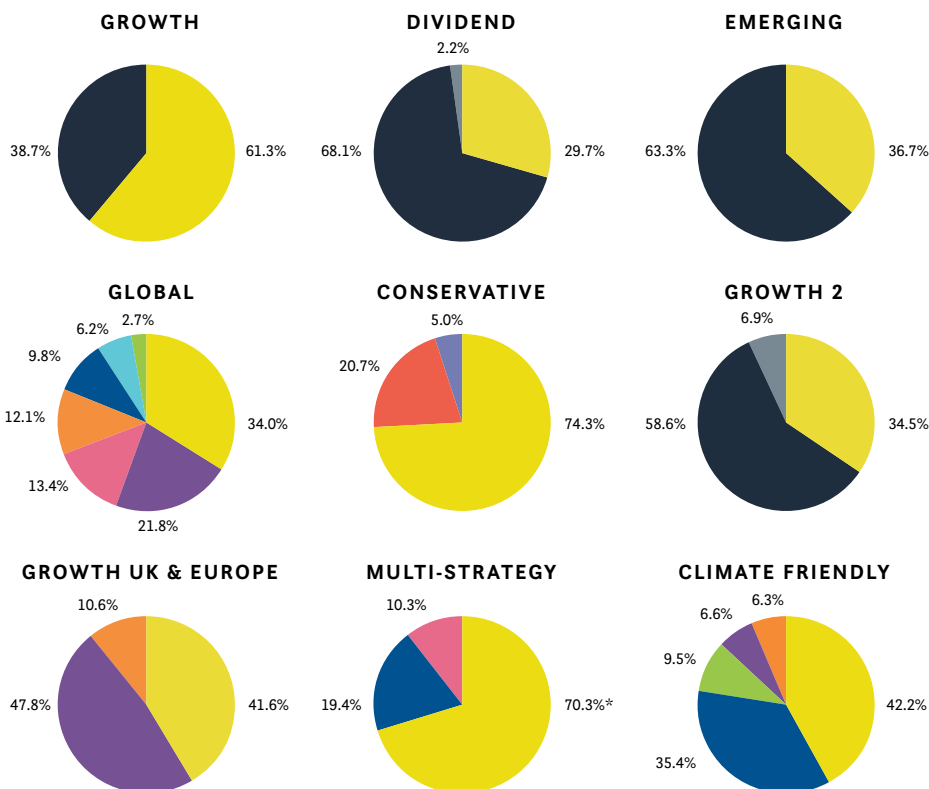
5. MSEGUKE Morningstar UK Small CP NR (GBP)

6. MSCI World Total Return (Net) Index (USD)
BNZBIL NZBond Bank Bill Index (NZD)

7. MSCI ACWI Low Carbon Leaders Net Total Return Index (USD)

TOTAL FUNDS UNDER MANAGEMENT: \$992.8 MILLION

REGIONS AND EQUITIES



* Includes NASDAQ and WTI Crude shorts

TOP FIVE HOLDINGS

Category	1	2	3	4	5
GROWTH	EML Payments ASX:EML	Image Resources ASX:IMA	Macquarie Telecom ASX:MAQ	MNF Group ASX:MNF	Red 5 ASX:RED
DIVIDEND	Baby Bunting ASX:BBN	Bapcor Ltd ASX:BAP	Eclixp Group ASX:ECX	Johns Lyng Group ASX:JLG	Macquarie Telecom ASX:MAQ
EMERGING	Atomos Ltd ASX:AMS	Bigtincan Holdings ASX:BTH	Kina Securities ASX:KSL	Kip McGrath ASX:KME	Rhipe ASX:RHP
GLOBAL	Dividend Fund	Dotdigital Group Plc LON:DOTD	IMImobile LON:IMO	Iomart Group Plc LSE:IOM	William Blair
CONSERVATIVE	Cash: 6 months	Dividend Fund	Growth 2 Fund	iShares Global Aggregate Bond ETF	On Call
GROWTH 2	EML Payments ASX:EML	Freedom Foods Group ASX:FNP	Gentrack ASX:GTK	KOGAN.COM ASX:KGN	Redbubble Ltd ASX:RBL
GROWTH UK & EUROPE	AFH Financial AIM:AFHP	Boku Inc LON:BOKU	Dustin Group STO:DUST	IMImobile LON:IMO	Tracsis AIM:TRCS
MULTI-STRATEGY	Geopacific Resources ASX:GPR	Johnson Controls Int NYSE:JCI	Lululemon Athletica NASDAQ:LULU	Nickel Mines Ltd ASX:NIC	Red 5 ASX:RED
CLIMATE FRIENDLY	CDW Corp NASDAQ:CDW	Euronet Worldwide Inc NASDAQ:EEFT	Microsoft NASDAQ:MSFT	PayPal NASDAQ:PYPL	Zoetis Inc NYSE:ZTS

Holdings in alphabetical order

<p>GROWTH</p> <p>The Growth Fund's objective is to deliver long-term capital growth by investing in smaller growth companies listed in New Zealand and Australia.</p> <p>16.9% p.a. Annualised return since inception (After fees and before tax)</p>	<p>If you had invested \$100,000 at inception, the graph below shows what it would be worth today</p>
<p>DIVIDEND</p> <p>The Dividend Fund's objective is to deliver long-term capital growth and six-monthly dividend payments by investing in smaller dividend-paying companies listed in New Zealand and Australia.</p> <p>18.2% p.a. Annualised return since inception (After fees and before tax)</p>	<p>If you had invested \$100,000 at inception, the graph below shows what it would be worth today</p>
<p>EMERGING</p> <p>The Emerging Fund's objective is to deliver long-term capital growth by investing in very small companies listed in New Zealand and Australia.</p> <p>23.2% p.a. Annualised return since inception (After fees and before tax)</p>	<p>If you had invested \$100,000 at inception, the graph below shows what it would be worth today</p>
<p>GLOBAL</p> <p>The Global Fund's objective is to deliver long-term capital growth by investing in global growth companies and select offshore externally managed funds.</p> <p>8.3% p.a. Annualised return since inception (After fees and before tax)</p>	<p>If you had invested \$100,000 at inception, the graph below shows what it would be worth today</p>
<p>CONSERVATIVE</p> <p>The Conservative Fund's objective is to outperform bank rates by investing about 80% in cash/fixed interest and 20% in equities and other financial products, directly or through other Pie funds. This fund is a conservative investment.</p> <p>4.8% p.a. Annualised return since inception (After fees and before tax)</p>	<p>If you had invested \$100,000 at inception, the graph below shows what it would be worth today</p>

<p>GROWTH 2</p> <p>The Growth 2 Fund's objective is to deliver long-term capital growth by investing in smaller and medium growth companies listed in New Zealand and Australia.</p>	<p>If you had invested \$100,000 at inception, the graph below shows what it would be worth today</p>
<p>18.0% p.a. Annualised return since inception (After fees and before tax)</p>	
<p>GROWTH UK & EUROPE</p> <p>The Growth UK & Europe Fund's objective is to deliver long-term capital growth by investing in growth companies listed in the United Kingdom and Europe.</p>	<p>If you had invested \$100,000 at inception, the graph below shows what it would be worth today</p>
<p>6.9% p.a. Annualised return since inception (After fees and before tax)</p>	
<p>MULTI-STRATEGY</p> <p>The Multi-Strategy Fund's objective is to deliver positive returns regardless of the movement in equity, interest rate or currency markets.</p>	<p>If you had invested \$100,000 at inception, the graph below shows what it would be worth today</p>
<p>-4.4% p.a. Annualised return since inception (After fees and before tax)</p>	
<p>CLIMATE FRIENDLY</p> <p>The Climate Friendly Fund's objective is to deliver long-term capital growth by investing in large companies globally. The Fund will predominantly invest in companies with lower exposure to carbon emissions and fossil-fuel reserves.</p>	<p>If you had invested \$100,000 at inception, the graph below shows what it would be worth today</p>
<p>-1.7% p.a. Annualised return since inception (After fees and before tax)</p>	

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