

Product Profile

Report data as at 31 Aug 2019
 Rating issued on 19 Sep 2019

Fairlight Global Small & Mid Cap (SMID) Fund

Investment Objective

To outperform the MSCI World SMID Cap (Net) Index \$A by 3% p.a. after fees, with lower volatility than the benchmark, over rolling five to seven year periods. In absolute terms, Fairlight believes this translates to a return of approximately 8% p.a. to 12% p.a. after fees.

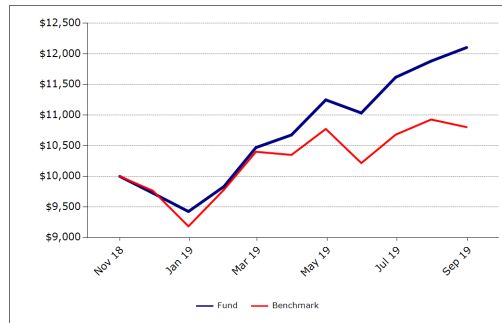
Investment Strategy

Fairlight aims to hold a concentrated and benchmark unaware portfolio of high quality small and mid cap companies that are attractively valued. The Fund will typically hold companies with a market capitalisation of between \$US 500 million and \$US 20 billion and will generally have a weighted average market capitalisation of less than \$US 15 billion.

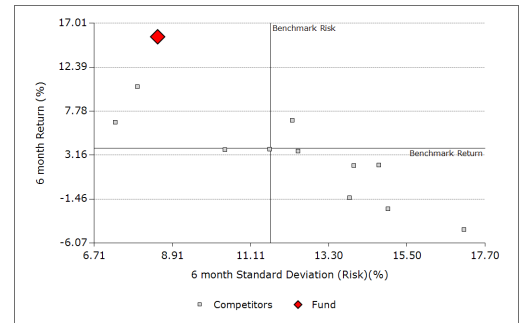
Investor Profile

Suitable for investors with a moderate to high risk tolerance. Investment horizon of 7+ years required. Growth based investment with low levels of income. Medium to high levels of volatility in the unit price over short to medium-term.

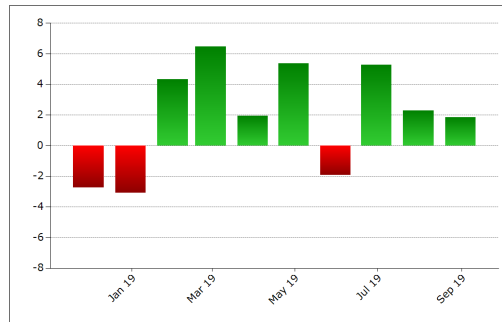
Growth of \$10,000 Invested



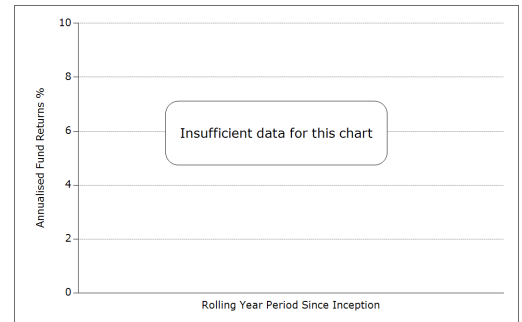
Risk / Return



Monthly Net Performance (%)



Minimum and Maximum Returns (% p.a.)



APIR Code

PIM7802AU

Distributor

Fairlight Asset Management Pty Ltd

Manager

Fairlight Asset Management Pty Ltd

Asset / Sub-Asset Class

International Shares
 Small Companies

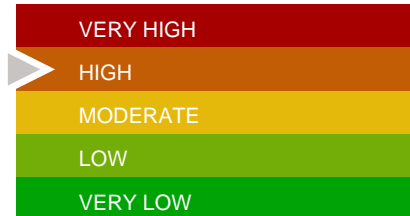
Zenith Assigned Benchmark

MSCI World ex Aust Small Cap \$A

Net Returns (% p.a.)

	Incpt.	6 mth	3 mth
Fund	21.04	15.59	9.68
Benchmark	8.04	3.87	5.74
Median	6.89	3.68	5.43

ABSOLUTE RISK (SECTOR)



RELATIVE RISK (FUND WITHIN SECTOR)



INCOME DISTRIBUTIONS PER



INVESTMENT TIMEFRAME



Fees (% p.a., Incl. GST)

Management Cost: 1.30%
 Performance Fee: 15% of excess returns (after management costs)

Redemption Frequency

Daily

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