

# Smallco

## Smallco Investment Fund (ARSN 103 148 107)

### ANNUAL RG240 UPDATE | 30 JUNE 2024

#### ASSET ALLOCATION

Smallco invests the Fund's assets mostly in smaller Australian listed companies, but may invest up to 20% of the Fund's assets in larger Australian listed companies at the time of investment and may also hold some cash.

Asset Type	Weighting (%)
Australian Listed Equities	94.4%
Cash	5.6%

#### LIQUIDITY PROFILE

The Fund's assets are listed equities which can readily be sold either to meet investor redemptions or enable the Manager to change the Fund's investments.

Smallco reasonably expect that, based on the positions of the underlying Fund as at 30 June 2024, 91% of its assets are capable of being realised within 10 Business Days.

#### LEVERAGE

The Fund can gear although it has not geared for in excess of ten years. Under normal circumstances the Fund would be between 80% to 100% invested.

There is no leverage on the Fund as at 30 June 2024.

#### DERIVATIVES COUNTERPARTIES

Not Applicable

#### ANNUAL INVESTMENT RETURNS OVER 5 YEARS

Date	Net Return
FY 2024	24.7%
FY 2023	23.4%
FY 2022	-19.9%
FY 2021	36.5%
FY 2020	-8.3%

*Fund returns calculated after all fees and expenses and based upon exit price and reinvestment of distributions. Past performance is not a reliable guide as to future performance.*

#### KEY SERVICE PROVIDERS

During the 12 months ending 30 June 2024, Perpetual Corporate Trust Ltd was appointed as custodian for a portion of the Funds' cash holdings and Link Fund Solutions Pty Ltd has rebranded to MUFG Corporate Markets after its acquisition by Mitsubishi UFJ Financial Group.

#### Administration & Registry:

MUFG Corporate Markets

#### Custodian:

MUFG Corporate Markets

Perpetual Corporate Trust Ltd

#### Auditor:

Crowe Sydney

#### CONTACT DETAILS

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Responsible Entity and Investment Manager: [Smallco Investment Manager Limited](#) | ABN 89 092 626 090 | AFSL 224108

This document has been prepared without taking account of your personal objective, financial situation and particular needs of each reader. Accordingly, nothing in this document should be construed as a recommendation by Smallco, or any associate of Smallco or any other person, concerning an investment in the Fund.

You should consider the Product Disclosure Statement and Target Market Determination available at [www.smallco.com.au/How-To-Invest](http://www.smallco.com.au/How-To-Invest) prior to making any investment decisions.