

# 8IP Investment Partners

We focus on growing your wealth through core and high conviction small companies



## OUR STORY

In October 2012, Kerry Series, an experienced investment manager, started managing the Australian small companies portfolio at Eight Investment Partners and was joined in early 2013 by Stephen Walsh, who has extensive small cap and market experience. Their passion is investing in smaller companies in a high conviction style. Funds under management has now grown to over \$200m.

## OUR PORTFOLIO MANAGERS



**Kerry Series, Chief Investment Officer, Portfolio Manager**, B Econ, CIMA

Founder of 8IP, Kerry has more than 30 years of experience in equity markets. He's previously held senior roles with AMP Capital where he was Head of Asia Pacific Equities, Investment Director at HSBC Asset Management and co-founder of Perennial Investment Partners.



**Stephen Walsh, Portfolio Manager**, BA, MA (Cantab), MBA

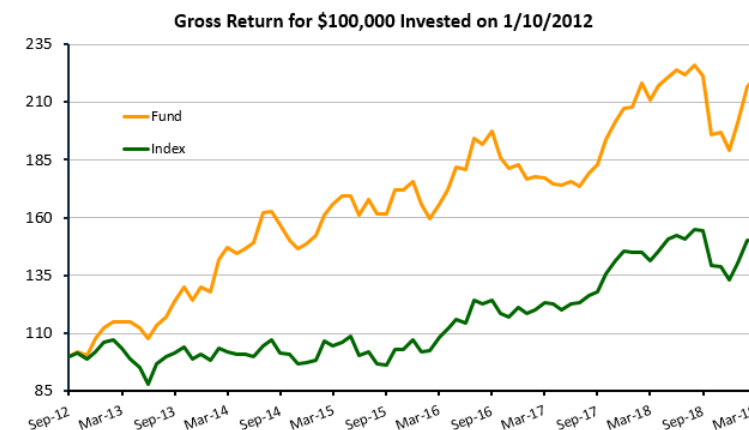
Over more than 30 years in Australia and overseas, Stephen has held director level roles in equities research and investment banking at Macquarie, Wilson HTM and Credit Lyonnais. Stephen has also worked in senior strategy roles for LEK Consulting and Standard Chartered Bank.

## WHY INVEST WITH US?

- Experienced – the team have a wealth of experience across multiple investment cycles.
- Focussed on great investments, not the index.
- Majority owned by key staff – We are focussed and aligned with our investors.
- Specialist - All we do is small cap and impact investing.
- Excellent Track Record - The Australian Small Companies Fund has substantially out-performed the index since the team commenced managing the Fund in October 2012. \$100,000 invested in the Fund on 1 October 2012 would have accumulated to over \$220,000 in gross returns to 31 March 2019.

## OUR TRACK RECORD

### \$100 invested from October 2012 to 31 March 2019



## Our Analysts and Senior Managers

Name	Qualifications	Experience	Focus
Sandy Grant	B Econ, Grad Dip SIA	38 years	Investment Director
Vic Lee	MBA, CFA	18 years	Dealing and Research
Tom Tao	M Fin	5 years	Research (contracted)
Andrew Pedler	B.Sc (Hons)	30 years	Research (Resources-contracted)
Rick Steele	MEc, SF Fin	37 years	Business Management

## IMPORTANT INFORMATION

This report was prepared by Eight Investment Partners Pty Limited (8IP) (ABN 22 139 616 783, AFSL 342 305) in our capacity as:-

- Investment Manager of 8IP Emerging Companies Limited ("8EC"), a listed Investment Company (ASX Code 8EC)

- Model Portfolio Manager for the Mason Stevens Managed 8IP Australian Small Companies Model Portfolio (MDA Provider Mason Stevens Ltd ABN 91 141 447 207)

- Promoter and Investment Manager for the Australian Small Companies Fund and the 8IP Australian Equity Impact Fund (Responsible Entity Equity Trustees Limited (Equity Trustees - ABN 46 004 031 298, AFSL 240 975)

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Asset Class	Small and Micro-Cap												Positive Social Impact			
Style	Core (typically 50 stocks)				Concentrated (typically 25 stocks)								High Conviction with Positive Impacts			
Name / Structure	Australian Small Companies Fund				8IP Australian Small Companies Model Portfolio				8IP Emerging Companies Limited				8IP Australian Equity Impact Fund			
Structure	Unit Trust; Bespoke mandate for large clients				Managed Model Portfolio offered through Mason Stevens				ASX Listed Investment Company				Unit Trust			
Key Characteristics	We invest in around 50 shares (ex ASX100) in three categories :- "Stars" Under-researched "Turnarounds"				We advise on a concentrated portfolio of shares for clients to invest in directly in through Mason Stevens. Clients retain direct share ownership.				Invests in micro-cap (sub \$500m) opportunities and some pre-IPO companies. Can also hedge using futures.				Invests in companies with a measurable positive social or environmental impact with a secondary objective of maximising returns. A detailed report on the positive impacts is produced each year.			
Client Suitability	Investors wanting long term exposure to small and micro-cap stocks.				Investors who want to hold small company securities directly but want professional management of the portfolio				Investors who prefer listed securities and are interested in growth from smaller capitalisation companies.				Investors wanting their underlying investments to have positive impacts on society and the environment.			
Objective	In gross terms, to exceed the Small Ordinaries Accumulation Index by 5% per annum on a rolling 5 yearly basis.				The Model Portfolio aims to deliver a high absolute return by providing a concentrated portfolio of smaller companies with the ability to hold up to 100% in cash.				To deliver capital growth over the long term by investing in a concentrated portfolio of companies with a market cap of <\$500m.				Positive societal or environmental impacts and to exceed the All Ordinaries Accumulation Index over the longer term.			
Retail Ratings	Lonsec				-				-				Lonsec			
Platforms	HUB24(IDPS)				Mason Stevens				Macquarie Wrap, Asgard, BT, Netwealth				HUB24(IDPS)			
Performance (See Notes) % p.a. returns to 31/03/19	1 yr	3 yr	5 yr	Since Inception	1 yr	3 yr	5 yr	Since Inception	1 yr	3 yr	5 yr	Since Inception	1 yr	3 yr	5 yr	Since Inception
Gross Performance at 31/03/19	4.63%	9.99%	8.44%	12.94%	-4.54%	11.00%	-	27.47%	-16.50%	-0.92%	-	-0.54%	10.20%	-	-	16.64%
Index / Performance Hurdle	S&P/ASX Small Ordinaries Accumulation Index				RBA Cash Rate plus 2% p.a.				RBA Cash Rate plus 2% p.a.				S&P/ASX Small Ordinaries Accumulation Index			
Net Returns	3.28%	8.47%	6.87%	10.77%	See note ** below				See note *** below				11.25%	-	-	9.40%
Inception Date	* 1/10/2012				31/01/2014				01/12/2015				31/01/2017			

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Notes:- \*Inception date for this Fund is the date the current team commenced managing this Fund. Please refer to notes overleaf. Returns for 8IP Emerging Companies Limited are based on the Pre-Tax NTA. Past returns are not an indicator of future performance. \*\*In this type of portfolio 8IP provides the research and stock selection however the net return is dependent on Mason Stevens trading, transaction and other costs that 8IP does not control. \*\*\*For the listed investment company we show the Pre-Tax NTA returns including dividends reinvested. The actual net return an investor receives will depend on the market price they buy or sell their shares in the Company (ASX "8EC").