

Bell Global Emerging Companies Fund

Fund Summary - Period ending 31 August 2018

Net Performance[^]

	Fund	Index*
1 Month	5.94%	4.35%
3 Months	12.12%	7.55%
6 Months	16.53%	13.09%
1 Year	28.85%	24.94%
Inception [^]	14.78%	18.10%

* Index is the MSCI World SMID Cap Index.

[^] The Bell Global Emerging Companies Fund was established in November 2012 under a different name and with a different investment strategy. The fund has operated under its current name and strategy since 27 June 2016 (Inception).

Best & Worst Performers - 1 Month

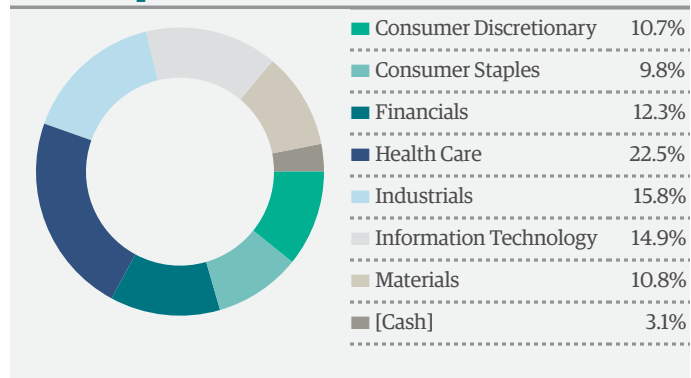
Top 5 - Relative Contribution

Masimo Corporation	0.34%
Arista Networks, Inc.	0.30%
RATIONAL	0.26%
Amerisourcebergen	0.24%
Dollar General	0.18%

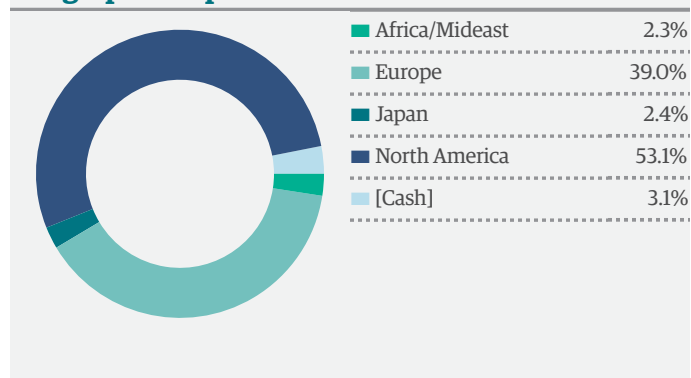
Bottom 5 - Relative Contribution

Dollar Tree, Inc.	-0.31%
BAE Systems plc	-0.23%
Ingenico Group SA	-0.22%
Sealed Air Corporation	-0.18%
Ambu A/S	-0.13%

Sector Exposure



Geographic Exposure



Top 10 Holdings

Company	Sector	Geography	Weight
Amerisourcebergen	Health Care	US	2.9%
Alliance Data Sys	Information Technology	US	2.9%
Alimentation C.T	Consumer Staples	CA	2.8%
SEI Investments	Financials	US	2.8%
Henry Schein, Inc.	Health Care	US	2.7%
Thales SA	Industrials	FR	2.6%
Service Corporation	Consumer Discretionary	US	2.5%
Cerner Corporation	Health Care	US	2.5%
Euronext NV	Financials	FR	2.5%
Partners Group Holding	Financials	CH	2.5%

Investment Metrics

	Portfolio	Index	Relative
Risk			
Total Risk	10.7	9.9	
Number of Stocks	46	5,261	
Active Share	96.6		
Value			
P/E	18.4	17.7	104%
PEG Ratio	1.6	1.4	114%
EV/EBITDA	13.3	11.5	116%
Growth (%)			
Sales Growth	6.8	7.4	92%
EPS Growth	11.2	14.0	80%
Quality			
Return on Equity	23.5	9.3	252%
Net Debt / EBITDA	0.9	2.6	35%

Key Features

Investment Objectives	Outperform the index over rolling three year periods
Asset Allocation	Long only global small and mid cap equities, No gearing, No derivatives
Investment Style	Fundamental bottom up approach "Quality at a reasonable price"
Investment Highlights	<ul style="list-style-type: none">• A diversified portfolio of small and mid cap (SMID) global stocks• 'Quality' focus - consistently high returning companies• Long-term horizon - typically 3-5 year holding periods• Benchmark agnostic• Diversified portfolio structure• Maximum cash position 10%• Highly experienced investment team
Benchmark	MSCI World SMID Cap Index
Currency Exposure	Unhedged
Investment Timeframe	At least 5 years
Number of Holdings	35 - 55

Fund Terms

Fund Inception Date	November 2012
Strategy Inception Date	June 2016
Product Structure	Registered Managed Investment Scheme
Investment Manager	Bell Asset Management
Responsible Entity	Bell Asset Management
Custodian	National Australia Bank
mFund Code	Code: BLM01
Unit Pricing & Liquidity	Daily Published on www.bellasset.com.au & market data services Applications using application form attached to the PDS Redemptions typically paid out within 10 days
Minimum Investment	Minimum investment - \$10k Minimum transaction - \$5k
Indirect Cost Ratio	1.39% p.a No performance fees, No entry or exit fees
Buy / Sell Spread	+/-0.17%
Reporting	Transaction confirmations upon transacting, annual periodic statement, tax statement, distribution statement and Annual Financial Report
Income	Annual distribution of taxable income

Contact Details

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