

Continuous Disclosure Notice and Product Disclosure Statement Update

Date of issue | 30 June 2023

NovaPort Microcap Fund (ARSN 113 199 698, APIR HOW0027AU) (the Fund).

Fidante Partners Limited (ABN 94 002 835 592, AFS Licence No. 234668) (Fidante Partners) in its capacity as the responsible entity of the Fund issued the Fund's product disclosure statement dated 17 October 2022 (PDS).

This notification to unitholders of the Fund constitutes a continuous disclosure notice for the purposes of section 675 of the Corporations Act 2001 (Cth) and an update to the PDS pursuant to ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055 on the basis that the information contained is not materially adverse.

Where relevant, the information should be read in conjunction with the PDS. Potential investors should read the PDS and this update in its entirety before applying to invest in the Fund. The defined terms have the same meaning as the PDS unless otherwise stated.

Fidante Partners Limited, as responsible entity of the Fund, in conjunction with NovaPort Capital Pty Ltd (the Manager), has recently conducted a review of the Fund to ensure it remains in line with market convention.

As a result of this review, we have determined to broaden the investment universe and increase the maximum market capitalisation amount for a security in the Fund.

It is important to note there is no other change to the Fund's investment strategy, operation or how the Manager manages the Fund as a result of the change.

The change is outlined further below.

Increase to maximum market capitalisation of a security

The key objective of the Fund is to deliver a total return above a stated benchmark (S&P/ASX Small Ordinaries Accumulation Index). After the review of the Fund and in consideration of the objective we determined to broaden the investment universe by increasing the maximum market capitalisation for a security at the time of initial purchase to \$500m.

The information contained in this document is current as at the date of this publication and is provided by Fidante Partners Limited ABN 94 002 835 592, AFSL 234668 (Fidante Partners), the responsible entity and issuer of interests in the Fund(s). It is intended to be general information only and not financial product advice and has been prepared without taking into account your objectives, financial situation or needs. You should consider the product disclosure statement (PDS) and Target Market Determination (TMD) for the Fund before deciding whether to acquire or continue to hold an interest in the Fund. The PDS and TMD can be obtained from your financial adviser, our Investor Services team on 1300 721 637 or +612 8023 5428 from outside Australia 13 51 53, during Sydney business hours, or on our website www.fidante.com.au. Please also refer to the Financial Services Guide on the Fidante Partners website. Past performance is not a reliable indicator of future performance. Neither your investment nor any particular rate of return is guaranteed.

The increase to the maximum market capitalisation of a security at the time of initial purchase provides greater flexibility for the Manager to identify and retain investment opportunities. In addition, it provides flexibility to the Fund’s operation, aimed at delivering improved outcomes for investors.

Investment universe and portfolio construction	New Investment universe and portfolio construction
The Fund invests in a diversified portfolio of shares, primarily listed Australian companies with a market capitalisation of generally less than A\$300 million at the time they are first acquired on behalf of the Fund (‘microcap companies’).	The Fund invests in a diversified portfolio of shares, primarily listed Australian companies with a market capitalisation of generally less than A\$500 million at the time they are first acquired on behalf of the Fund (‘microcap companies’).

Updated Target Market Determination (TMD)

There is no change to the Fund’s investment strategy or universe and the amendments do not alter the target market or distribution conditions for the Fund. An updated TMD reflecting the change will be made available on the Fidante website.

Further information

If you have any further questions regarding these changes please contact your financial adviser, visit our website fidante.com or call our Investor Services team on 1300 721 637 or +612 8023 5428 from outside Australia during Sydney business hours.

The information contained in this document is current as at the date of this publication and is provided by Fidante Partners Limited ABN 94 002 835 592, AFSL 234668 (Fidante Partners), the responsible entity and issuer of interests in the Fund(s). It is intended to be general information only and not financial product advice and has been prepared without taking into account your objectives, financial situation or needs. You should consider the product disclosure statement (PDS) and Target Market Determination (TMD) for the Fund before deciding whether to acquire or continue to hold an interest in the Fund. The PDS and TMD can be obtained from your financial adviser, our Investor Services team on 1300 721 637 or +612 8023 5428 from outside Australia 13 51 53, during Sydney business hours, or on our website www.fidante.com.au. Please also refer to the Financial Services Guide on the Fidante Partners website. Past performance is not a reliable indicator of future performance. Neither your investment nor any particular rate of return is guaranteed.