

About Flinders

Flinders Investment Partners (Flinders) is a boutique investment management firm specialising in the management of listed Australian small and emerging companies.

Flinders brings together experienced and talented investment professionals within an innovative partnership model that ensures focus on investing and direct alignment with our client's interests. Flinders is backed by established fund manager, Warakirri Asset Management, which provides Flinders with a full suite of services including administration, marketing and distribution.

The Flinders team are all partners in the business and investors in the Flinders Emerging Companies Fund.

Why is Flinders Different?

Our competitive advantage comes from:

- A **superior boutique business model – focussed and aligned with our clients.**
- A **talented, quality team** who have a great track record of success.
- A commitment to **disciplined, detailed company research and financial analysis** to uncover attractive investment opportunities.
- The ability to **understand the multiple aspects of risk** that may apply.
- The **agility to take advantage of opportunities.** Responsive in our decision-making, and ensuring our size does not hinder our investment flexibility.

Why invest in Smaller Companies?

We believe that investing in smaller companies can produce excellent returns for investors. However, the smaller companies sector is different to the Australian large cap market:

- It has a diverse range of industries, and the index is not dominated by a handful of stocks;
- It is inherently a growth sector;
- The market is inefficient, as there is limited independent research available; and
- There is a wide dispersion in individual stock performance.

This gives the **opportunity for skilled investors to add significant value over the Index.** You can see this opportunity in the long term outperformance of smaller companies managers and despite the market distribution in 2020 caused by the Covid-19 pandemic the median return for smaller companies managers is over 6% better than the index*.

However, to take advantage of this opportunity, **consistent, detailed research** is necessary. Uncovering great potential investments takes skill, hard work and experience. The research effort also needs to identify the multiple aspects of risk, to understand how they could affect the company's ability to deliver.

Flinders Investment Partners offer investors the opportunity to access a skilled, experienced team who specialise in managing small companies portfolios.

Our Investment Philosophy

We believe that investing in smaller companies can produce excellent returns for investors. However, smaller companies can exhibit great volatility in returns, so an **active, stock specific, research based process is imperative.**

We believe that **growing businesses generate the most value for shareholders**, especially if they can be **identified early** in their growth phase.

We believe that the way to identify these attractive companies is to undertake **significant, disciplined and intense proprietary research and financial analysis.**

We are resolute in our **focus on risk management** in order to achieve more gains than losses and hence outperform.

We are **committed to be agile** - the discipline to limit our size to a level that allows us to fully exploit investment opportunities across the smaller companies universe, and the mindset to be responsive in our decision making process.

Our People

The Flinders team comprises three talented investment professionals, with over 60 years investment experience. They have a long track record of success in managing emerging companies portfolios.



Andrew Mouchacca - BE (Chem) Hons, PhD, GDipAppFin
Partner and Portfolio Manager

Experience: 21 years

Previous Roles: Portfolio Manager, Contango Asset Management; Analyst, Contango Asset Management



Richard Macdougall - BA (Eco & Politics)
Partner and Portfolio Manager

Experience: 35 years

Previous Roles: Portfolio Manager, Perennial Growth: Portfolio Manager, Contango Asset Management; Director, Salomon Smith Barney; Managing Director, ANZ Securities UK.



Naheed Rahman - B Com, B IS, CFA
Partner and Deputy Portfolio Manager

Experience: 14 years

Previous Roles: Investment Analyst, Contango Asset Management; Portfolio Analyst, Warakirri

The Flinders Emerging Companies Fund

Flinders' flagship strategy is the Flinders Emerging Companies Fund. Our investment objective is to deliver investors 3% pa (after-fees) over the S&P/ASX Small Companies Accumulation Index.

Through its company research and analysis, Flinders seeks to identify emerging companies outside the S&P/ASX Top 100 Index that have strong prospects for growth, which is not reflected in the current share price. This will see us build a portfolio of around 40 stocks.

For more information on the Flinders Emerging Companies Fund, please refer to the Product Disclosure Statement, available on our website – www.flindersinvest.com.au

Contact

clientservice@flindersinvest.com.au

Disclaimer and Disclosure

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