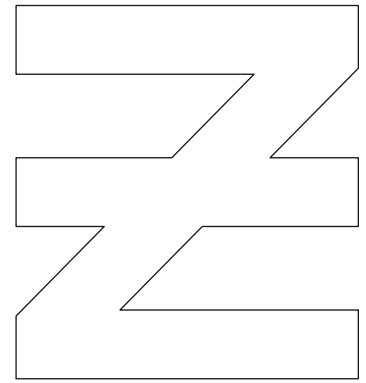


# Ellerston JAADE Australian Private Assets Fund



## Fact Sheet

### Overview

The Ellerston JAADE Australian Private Assets Fund is an Australian based Growth Capital investment Fund operated as an open-ended unit trust available to wholesale and retail clients.

### Strategy

The Fund will seek to invest in minority holdings of later stage, Australian growth companies via an open-ended fund vehicle. Through board representation, the investment team will work with the management, founders and shareholders of these high potential companies to create and unlock value via operational expertise, strategy and realisations.

### Investment Criteria

The Fund will acquire minority interests in private technology companies that have:



A nexus to Australia



Revenue >\$10m



Sustainable unit economics



Strong competitive positions



High revenue growth (of at least +20%)



Clear plans for realisation via trade sale or IPO

### Ellerston JAADE Advantage

- Proven expertise in business management, strategy and operations along with significant experience with unlisted company investments
- Institutional infrastructure via Ellerston Capital provides rare access to information and scalable cost advantages
- Outstanding access to deal flow through established networks, advisors and existing investors
- Open ended structure seeks to enhance investor liquidity and provides ongoing investment opportunities
- Risk mitigation focus and downside protection through deal structuring







### Key Fund Facts

<b>Fund Type</b>	Australian Private Equity
<b>Fund Structure</b>	Open-ended unit trust
<b>Minimum Investment</b>	\$25,000
<b>Management Fee</b>	1.75% Payable quarterly on invested capital.
<b>Performance Fee</b>	20% Net return above hurdle on per asset realisation. High watermark applies.
<b>NAV Pricing</b>	Quarterly
<b>Number of Investments</b>	Up to 12 Investee Companies
<b>Holding Period</b>	Generally, 2 - 4 year hold period per investment
<b>Portfolio Construction</b>	Private high growth: 30-50% Pre-IPO investments: 30-50% Cash: 10-20%

Active Investments	<p>Marketplace Platform Disability &amp; Aged Care</p>	<p>Enterprise Software Governance, Risk &amp; Compliance</p>	
	<p>Enterprise Software Data Management</p>	<p>Enterprise Software Business Intelligence</p>	
	<p>Payments Platform Real Time Payments</p>	<p>Enterprise Software Healthcare Data Analytics</p>	
	Exited Investments	<p>Exited 2019 IPO</p>	<p>Partially Exited IPO</p>

## Investment Team

The Ellerston JAADE Australian Private Assets Fund is partnership between the Ellerston Ventures investment team of David Leslie and Anthony Klok, and Aristocrat's ex-CEO, Jamie Odell and ex-CFO Toni Korsanos. The founding partners have complimentary skill sets, provide a proven track record of investment returns, alongside operational and management expertise, to enhance the value of investments.

TEAM	BACKGROUND	BOARD POSITIONS
<b>David Leslie</b>	<ul style="list-style-type: none"><li>Founding partner of the Ellerston Ventures fund</li><li><b>Experience:</b> 20+ years, including 16 with Ellerston Capital</li></ul>	 
<b>Anthony Klok</b>	<ul style="list-style-type: none"><li>Founding partner of Ellerston Ventures, formerly CEO of Betfair Australia</li><li><b>Experience:</b> 35+ years</li></ul>	 
<b>Jamie Odell</b>	<ul style="list-style-type: none"><li>Former CEO and Managing Director of Aristocrat</li><li><b>Experience:</b> 40+ years operational experience</li></ul>	
<b>Toni Korsanos</b>	<ul style="list-style-type: none"><li>Former CFO and Head of Corporate Strategy at Aristocrat</li><li><b>Experience:</b> 20+ years operational experience</li></ul>	
<b>Jayne Shaw</b>	<ul style="list-style-type: none"><li>Serial founder and former executive in the healthcare sector</li><li><b>Experience:</b> 30+ years healthcare operational experience</li></ul>	
<b>Justin Diddams</b>	<ul style="list-style-type: none"><li>Previous roles: CFO of Cover Genius, Equity Analyst at Citibank covering TMT in AU/NZ. Member GAICD and CA</li><li><b>Experience:</b> 19 years industry experience</li></ul>	 
<b>Geronimo Cieza</b>	<ul style="list-style-type: none"><li>Previous roles: Analyst, Rohatyn Group Argentina, global investment firm focusing in emerging markets, Credit Analyst at JPMorgan, MBA from UNSW Sydney</li><li><b>Experience:</b> 8 years industry experience</li></ul>	

## Advisory Panel

Peter Tonagh (ex-News Corp, Foxtel CEO), Naseema Sparks AM (ex-MDM&C Saatchi), Michael Malone (iiNet Founder), Matt Rockman (Seek Co-Founder), Carl Jackson (Ozsale Co-Founder) and Geoff Kleeman – Investment Committee Chairman.

### Contact Us

Sydney

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info@ellerstoncapital.com

### Find out more

Should investors have any questions or queries regarding the Fund, please contact our Investor Relations team on **02 9021 7701** or **info@ellerstoncapital.com** or visit us at **www.ellerstoncapital.com**

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