

Newport Diversified Income Fund

Fund Name	Newport Diversified Income Fund
Fund Type	Australian Unit Trust
Currency	Australian Dollar (AUD)
Trustee	Newport Private Wealth Pty Ltd Level 2 Professional Chambers, 120 Collins Street Melbourne VIC 3000 (ABN 16 166931960; AFSL 451820)
Manager	Newport Asset Management (ABN 16 166931960; AFSL 451820)
Target Investments	Collective investment schemes (managed funds) and listed securities domiciled both within Australia and in offshore jurisdictions
Investment Objective	Absolute Return RBA CPI + 5% p.a. (net of fees and expenses, including quarterly distributions)
Mandate	The fund aims to achieve its objective by investing in a diversified portfolio of underlying fund managers and listed securities that provide exposure to income yielding assets such as property/infrastructure, MBS, trade finance, private debt, diversified credit, traditional bonds as well as some alternative asset classes and hedge funds. A multi-strategy, multi-manager approach allows for the diversification of risk away from any single income yielding asset class and any single manager or strategy. Each underlying fund offers the potential for attractive long-term returns with low correlation to traditional asset classes and each underlying fund has an investment strategy that we believe is complementary to the other underlying funds.
Subscriptions & Redemptions	Monthly subscriptions (with 7 business days notice) Monthly redemptions (with 60 business days notice)
Minimum Investment	A\$100,000
Entry Fee	NIL
Exit Fee	1% in the first 12 months
Investment Management Fee	1.50% p.a.
Performance Fees	15% of performance over the RBA Cash Rate + 5% p.a. (paid quarterly & subject to a high-water mark)
Distributions	Quarterly, subject to the distributable income of the fund and Trustee's discretion
Eligibility	Wholesale investors
Reporting	Monthly NAV and monthly performance reports