

DIVERSIFY  
GROW  
OUTPERFORM

A graphic consisting of two blue arrows pointing to the right. The top arrow is a light blue outline, and the bottom arrow is a solid blue shape.

***VPEG2 expands its portfolio to 51 completed investments, with a further two underlying company investments added during August & September 2019.***

***VPEG3's underlying portfolio of investments deliver Revenue and EBITDA growth of 30.7% and 13.9% respectively, across the 2019 financial year.***

***VPEG4 now open, with a full rebate of the first year's management fee available to all existing Vantage fund investors who apply to invest prior to 30 September 2019.***

During August 2019, two new investments were announced by VPEG2's underlying Private Equity Funds. In early August, VPEG2 investee fund, Next Capital Fund III, announced the acquisition of NZ Bus, New Zealand's largest urban bus service operator, from NZ Listed, Infratil Limited. Also, during August, VPEG2 investee fund, Adamantem Capital Fund 1, announced the approval by Shareholders for the public to private buyout of ASX listed Legend Corporation Ltd. Legend is a leading Australian distributor of products, tools, components and accessories into the electrical wholesale and industrial / commercial gas markets. The acquisition of Legend is due for completion during September 2019. This brings the total of completed investments in VPEG2's underlying portfolio to 51, with six exits completed to date.

During the financial year ended 30 June 2019, VPEG3's Private Equity portfolio expanded from eight to eighteen underlying company investments, operating across a broad range of industry sectors. In addition, each company, once acquired, have demonstrated improved financial performance as a result of the value creation strategies being implemented across the portfolio by underlying fund managers. Across VPEG3's underlying portfolio of investments, cumulative Revenue and EBITDA increased by 30.7% and 13.9% respectively, across the year. These results were accomplished by underlying fund managers focusing on earnings enhancement initiatives such as top-line growth, operational improvement and strategic bolt-on acquisitions, following the initial investment of each company. As these companies mature and are revalued in line with earnings growth, their improved value will result in increasing gains to VPEG3's overall value and performance.

As announced in the Vantage August 2019 Newsletter, Vantage Private Equity Growth 4 (VPEG4) is now open for investment. VPEG4 is an Australian Private Equity Fund of Funds providing investors with access to the strong returns generated by the top performing Later Expansion and Buyout Private Equity Funds in Australia.

In addition, Vantage has recently secured a margin loan facility from one of Australia's leading margin loan providers. This facility will allow eligible investors to be able to borrow up to 100% of their investment into VPEG4, at historically low interest rates, which can provide tax benefits that ultimately enhances an investors overall investment return.

## VPEG4 Offer for Existing Vantage Fund Investors

VPEG4 will complete its first close on 30 September 2019. As such, existing Vantage fund investors who apply to invest in VPEG4 prior to the first close date, will receive a full rebate of the first year's management fee applicable to their investment in VPEG4. This equates to 1.25% of their total investment commitment to VPEG4.

If you would like to learn more about VPEG4, the margin loan facility, or would like to request a meeting or a phone call with a Vantage executive to discuss VPEG4, please call +61 2 8211 0477 or email [info@vantageasset.com](mailto:info@vantageasset.com). Otherwise please contact your existing adviser, who can provide further details about VPEG4.

Applications to invest in VPEG4 can also be made securely online by clicking on the following link

**To invest in VPEG4 click on the relevant "Apply Now" button below**

**Sophisticated Investors - Apply Now**

**Significant Investor Visa - Apply Now**

**For further information, please contact us**

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