

LMI Market News

BKI Raises \$72.98m through SPP

BKI Investment Company Limited (ASX: BKI) raised \$72.98 million under its Share Purchase Plan (SPP), which closed on 28 April 2023. Each BKI Director applied for the maximum amount of SPP shares. Shares were issued at \$1.66 per share, which represented a 3.0% discount to the VWAP of BKI shares traded on the ASX over the 5 trading days up to and including 28 April 2023 and a 7.7% discount to the pre-tax NTA as at 28 April 2023, the date the SPP pricing was confirmed. The Company issued 43.97 million new shares through the SPP. The capital raised will be invested in line with the Company's investment strategy with the Manager of the view that the market is offering an attractive opportunity for long-term investors. The Portfolio Manager, Tom Milner, commented "Many companies within the BKI portfolio are offering growing fully franked dividends at attractive yields. These companies are generally supported by compelling growth prospects, strong balance sheets, solid management teams and are trading on attractive valuation metrics."

CAM to Pay Record Quarterly Dividend

Clime Capital Limited (ASX: CAM) announced it would be paying a dividend of 1.34 cents per share for the June quarter. This is the largest quarterly dividend paid by the Company and is an increase of 4.7% on the June quarterly dividend paid in 2022. The total dividends paid for the FY23 period equals 5.24 cents per share, up from the ordinary dividend of 5.11 cents per share paid for the FY22 period. The Company stated that subject to market conditions the Board intends to steadily and incrementally grow the dividend per share paid to shareholders consistent with dividend/income receipts on the CAM portfolio.

New RE Proposed for CD1, CD2 and CD3

In March 2023, the Responsible Entity (RE) of CD1, CD2 and CD3, E&P Investments Limited (E&P), announced it has commenced a process to seek proposals for an external third party RE to replace E&P. In May, E&P announced it will be proposing to unitholders to appoint K2 Asset management Ltd (K2) as the RE for the funds. E&P commented that K2 was selected based on a range of factors, including K2's experience and expertise in the provision of RE and trustee services and their competitive fee proposal.

The change in RE is intended to provide unitholders with the following:

- ◆ a sophisticated financial services provider with experience and requisite expertise in providing responsible entity and trustee services to managed funds;
- ◆ lower aggregate fees charged by K2 for the provision of its services to the funds. The responsible entity fee will drop from 0.08% to 0.05% of the gross assets of the funds and the administration fee will drop from 0.25% to 0.225% of the gross assets of the funds;
- ◆ an independent responsible entity from E&P; and
- ◆ a responsible entity unrelated to the negative sentiment that has prevailed over the US Masters Residential Fund (ASX: URF), which E&P believe may be contributing to the discount at which the funds are trading.

A unitholder meeting will be held on 19 June 2023 to vote on the appointment of the proposed RE. The proposal will pass if more than 50% of votes cast by unitholders are in favour of the appointment of the RE.

CD2 LP Receives a US\$7m Distribution from Dominion Voting Systems Settlement

CD Private Equity Fund II (ASX: CD2) announced that the LP received a payment of ~\$7 million relating to the Dominion Voting Systems settlement with Fox Corp. The distribution is net of legal costs, taxes, fees and management share option dilution. CD2's proportionate share of the LP is 87.3%, resulting in CD2's share of the distribution being US\$6.1 million. CD2 will provide further updates regarding the timing of any distributions to unitholders once the fund has received the distribution from the LP.

Partners Group Global Income Fund (ASX: PGG) Looking to Delist

On 2 May, PGG announced a proposal to delist PGG from the ASX and operate as an unlisted fund with monthly redemptions and subscriptions based on NAV. The proposal comes as the trust continues to trade at a significant discount to NAV. For investors who wish to redeem their investment after the trust is delisted, liquidity will be generated using cash balances or selling assets to meet redemption requests. It is proposed that redemptions would be subject to a limit of 5% of NAV per month and for an interim transition period of 12-months from delisting, an exit fee would be applied initially starting at 7.5% for the first four months, 5% for the following four months and 2.5% for the final four months.

The proposal to delist requires unitholder approval. An Extraordinary General Meeting (EGM) is expected to be held around July with details regarding the EGM and the proposal to be released prior to the meeting. For those unitholders that may be seeking to exit the trust without the limitations proposed by the unlisted fund structure, units can be sold on the ASX until the trust is delisted. The announcement of the proposal has seen the discount to NAV narrow significantly, with PPG units trading at a 3.9% discount to the latest available NAV on 26 May 2023.

EAI Shareholders Approve Restructure Proposal

Ellerston Asian Investments Limited (ASX: EAI) shareholders approved the restructure proposal during the month with all motions carried. EAI shareholders will receive a special dividend comprised of a non-cash component being units in the Ellerston Asia Growth Fund (Hedged Fund) (ASX: EAFZ) as well as any associated franking credits. EAI shares will be converted into EAFZ units at a ratio of 0.134546 units of EAFZ for 1 EAI share and the Company will pay a dividend amount of 8.0145 cents per share with franking credits of 2.6715 cents per share, scheduled to be paid on 5 June 2023.

The Company was suspended from trading on the ASX on 25 May with EAFZ scheduled to commence trading on 8 June.

HCF Raises \$2.75m

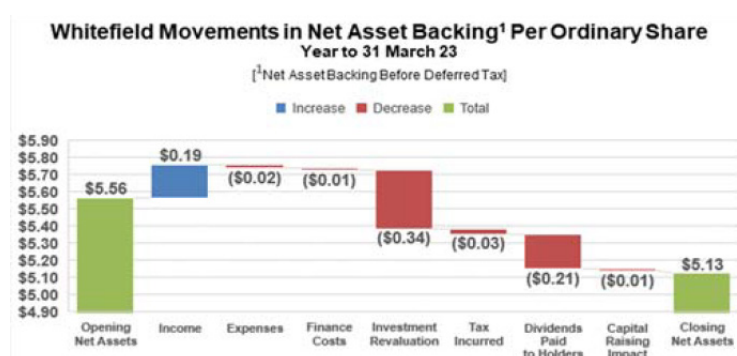
H&G High Conviction Limited (ASX: HCF) raised \$2.75 million during the month through a placement to sophisticated and professional investors. New shares were issued at \$1.04 per share, equivalent to the post-tax NTA at 30 April 2023. Capital raised will be used to invest in ex-ASX 300 companies with a focus on micro cap stocks in line with the Company's investment strategy.

WHF Declare Final Dividend of 10.25 cents per share

Whitefield Industrials Limited (ASX: WHF) released their full year results for the year ended 31 March 2023 in May. Investment revenue for the year was up 9.8% to \$21.8 million and NPAT was up 7.3% on the pcp to \$18.0 million. The Company declared a final dividend of 10.25 cents per share, in line with the previous final dividend, taking the full year dividend to 20.5 cents per share, fully franked. WHF has provided a steadily growing dividend stream to investors throughout its long history.

Increased revenue reflected increasing dividends and distributions from a majority of investment holdings, with the Company highlighting notable increases from Origin Energy, APA Group, Wisetech, Transurban, QBE, Computershare, the major banks, Incitec Pivot, Graincorp, Nufarm and HUB24.

Over the full year period, the NTA per share declined from \$5.56 per share to \$5.30 per share. The Company provided the below graphic highlighting the contributors to movements in the NTA.



The portfolio is highly diversified, with the portfolio comprising 158 stocks with 39 overweight and 43 underweight exposures relative to the benchmark index (S&P/ASX 200 Industrials Accumulation Index) at 31 March 2023.

WLE Raises \$230m through Placement & SPP

WAM Leaders Limited (ASX: WLE) raised a total \$230 million through the Placement and Share Purchase plan (SPP) with the SPP closing on 8 May 2023. After raising \$131 million in April through the placement to wholesale and sophisticated investors in April at \$1.48 per share, a further ~\$100 million was raised through the SPP with new shares issued at \$1.4580 per share, a 2.5% discount to the 5-day VWAP at the issue date. Shareholders who participated in the placement and SPP are eligible for the interim dividend scheduled to be paid on 31 May 2023. A total of 156.5 million new shares were issued under the Placement and SPP.

RG8 Increases Gross Exposure Limits

During the month, Regal Asian Investments Limited (ASX: RG8) advised the Board had approved changes to the investment guidelines, with changes to take effect from 1 July 2023. The key changes are:

- ◆ Maximum gross exposure has been increased from 150% to 200% of the portfolio's NAV;
- ◆ Single security limit for long investments increased from 8% of portfolio's NAV at the time of purchase to 10%.

It is important to note that while the gross exposure limit has been increased, there have been no changes to the net exposure limit. Net exposure limit remains at 100% of the portfolio's NAV.

The potential increased leverage in the portfolio may result in an increased level of volatility in the underlying portfolio.

Switzer High Yield Fund (Managed Fund) (CBOE: SHYF)

The Responsible Entity (RE) for SHFY has announced its intention to terminate the fund and return capital to investors. The proposed termination is expected to take effect on or around 8 June 2023.

The fund was developed with the objective of achieving an attractive cash yield with low capital volatility by investing in a portfolio of high quality and liquid fixed income securities. However, given the current size and demand for the fund, the RE considers it highly unlikely that the fund will be able to reach sufficient scale to invest in accordance with the investment strategy designed to achieve this objective and be economically viable for investors.

SEC Implements Capital Management Initiatives to Address Discount

Spheria Emerging Companies Limited (ASX: SEC) has implemented two initiatives to address the discount to NTA at which the Company is trading:

1) On-Market Share Buy-Back - SEC will purchase up to 5.4 million shares during the 12-month period commencing 14 June 2023 to 13 June 2024; and

2) Increased Dividend Target - An increase to the quarterly dividend target from 1.0% of the post-tax NTA per quarter to 1.25% of the post-tax NTA per quarter. This equates to a target dividend of 5%p.a. of the post-tax NTA. The increased target will be effective from 30 June 2023.

The two initiatives seek to provide liquidity to the market when the Company is trading at a discount combined with increasing demand through an attractive fully franked dividend.

WQG Declares First Quarterly Dividend

WCM Global Growth Limited (ASX: WQG) declared its first quarterly dividend after announcing to the market that it would be increasing the frequency of dividend payments from semi-annual to quarterly in its 1H'FY23 results announcement in February 2023. The Company announced a dividend of 1.64 cents per share, fully franked, for the March quarter scheduled to be paid on 30 June 2023. The Company intends to pay the following quarterly dividend, fully franked, for the following four quarters:

- ◆ June 2023 quarter - 1.66 cents per share.
- ◆ September 2023 quarter - 1.68 cents per share
- ◆ December 2023 quarter - 1.72 cents per share.
- ◆ March 2024 quarter - 1.74 cents per share.

If dividends are paid as intended, the Company will pay a total of 6.55 cents per share for the FY23 period, up from 5.75 cents per share for the FY22 period. This represents a yield of 5.57% based on the share price as at 30 April 2023.

Pricing & Recommendations – Australian Share Focus

| All data as at 30 April 2023 | Ticker | Market Cap (\$M) * | Last Price (\$) | Dividend Yield % [^] | Pre-Tax NTA/NAV (\$)** | Pre-tax NTA Prem/Disc % | 3 Year Avg Prem/Disc % | M'ment | M'ment Fee, ex GST % | IIR Rating |
|--|--------|--------------------|-----------------|-------------------------------|------------------------|-------------------------|------------------------|----------|----------------------|--------------------|
| Australian Shares - Large Cap | | | | | | | | | | |
| Australian Foundation Investment Company Limited | AFI | \$8,893.3 | \$7.17 | 3.49% | \$7.26 | -1.2% | 8.5% | Internal | 0.14 | Highly Recommended |
| AMCIL Limited | AMH | \$311.9 | \$1.00 | 3.50% | \$1.12 | -10.7% | -3.0% | Internal | 0.56 | Recommended + |
| Argo Investments Limited | ARG | \$6,626.3 | \$8.77 | 3.82% | \$9.07 | -3.3% | 2.9% | Internal | 0.14 | Highly Recommended |
| Australian United Investment Company Limited | AUI | \$1,243.0 | \$9.84 | 3.76% | \$10.76 | -8.6% | -5.0% | Internal | 0.10 | Recommended + |
| BKI Investment Company Limited | BKI | \$1,290.0 | \$1.73 | 5.13% | \$1.80 | -4.2% | -2.9% | Internal | 0.10 | Recommended + |
| Djerriwarrh Investments Limited | DJW | \$737.3 | \$2.82 | 5.05% | \$3.19 | -11.6% | -5.4% | Internal | 0.45 | Recommended + |
| Diversified United Investments Limited | DUI | \$1,079.3 | \$4.97 | 3.22% | \$5.44 | -8.6% | -5.0% | Internal | 0.12 | Recommended + |
| Flagship Investments Limited | FSI | \$44.2 | \$1.71 | 5.56% | \$2.19 | -21.8% | -11.8% | External | 0.00 | Recommended |
| Ironbark Capital Limited | IBC | \$51.2 | \$0.47 | 5.05% | \$0.57 | -18.3% | -11.4% | External | 0.36 | Not Rated |
| Perpetual Investment Company | PIC | \$457.8 | \$1.21 | 5.45% | \$1.31 | -7.8% | -5.8% | External | 1.00 | Recommended + |
| Plato Income Maximiser Limited | PL8 | \$789.8 | \$1.25 | 5.72% | \$1.07 | 16.7% | 11.6% | External | 0.80 | Recommended + |
| Whitefield Industrials Ltd | WHF | \$596.2 | \$5.13 | 4.00% | \$5.30 | -3.2% | 1.3% | External | 0.23 | Recommended + |
| WAM Leaders Limited | WLE | \$1,792.2 | \$1.51 | 2.65% | \$1.46 | 3.2% | 4.8% | External | 1.00 | Recommended |
| Australian Shares - Mid/Small Cap | | | | | | | | | | |
| Acorn Capital inv Fund | ACQ | \$101.2 | \$1.17 | 7.26% | \$1.17 | 0.2% | -5.2% | External | 0.00 | Not Rated |
| Carlton Investments Limited | CIN | \$773.3 | \$29.21 | 3.66% | \$37.40 | -21.9% | -20.5% | Internal | 0.09 | Not Rated |
| ECP Emerging Growth Limited | ECP | \$19.5 | \$1.07 | 4.65% | \$1.41 | -24.3% | -16.8% | External | 1.00 | Recommended |
| Future Generation Australia Limited | FGX | \$454.8 | \$1.12 | 5.80% | \$1.29 | -13.5% | -8.4% | External | 1.00 ^f | Highly Recommended |
| Forager Australian Shares Fund | FOR | \$128.2 | \$1.26 | 8.33% | \$1.44 | -12.5% | -11.7% | External | 0.91 | Not Rated |
| Glennon Small Companies Fund | GC1 | \$28.0 | \$0.54 | 5.56% | \$0.73 | -26.0% | -19.9% | External | 1.00 | Not Rated |
| H&G High Conviction Limited | HCF | \$22.5 | \$1.01 | 1.99% | \$1.11 | -9.8% | -9.0% | External | 1.00 | Not Rated |
| Katana Capital Limited | KAT | \$37.7 | \$1.12 | 1.79% | \$1.28 | -12.5% | -14.5% | External | 0.00 | Not Rated |
| Mirraboooka Investments Limited | MIR | \$555.6 | \$2.90 | 4.14% | \$2.88 | 0.7% | 5.1% | Internal | 0.50 | Highly Recommended |
| Naos Absolute Opportunities Company | NAC | \$35.2 | \$0.79 | 6.96% | \$0.97 | -18.6% | -17.2% | External | 1.75 | Not Rated |
| Naos Emerging Opp Company | NCC | \$57.3 | \$0.79 | 9.55% | \$0.85 | -7.6% | -10.2% | External | 1.25 | Not Rated |
| Naos Small Cap Opportunities Company Limited | NSC | \$94.4 | \$0.68 | 7.21% | \$0.85 | -20.0% | -18.3% | External | 1.15 | Not Rated |
| Ophir High Conviction Fund | OPH | \$551.7 | \$2.51 | 6.05% | \$2.73 | -8.1% | 2.6% | External | 1.12 | Recommended + |
| QV Equities Limited | QVE | \$214.3 | \$0.94 | 5.32% | \$1.03 | -8.7% | -10.4% | External | 0.90 | Recommended + |
| Ryder Capital Limited | RYD | \$97.0 | \$1.16 | 6.06% | \$1.36 | -14.9% | -11.3% | External | 0.00 | Not Rated |
| Salter Brothers Emerging Companies Limited | SB2 | \$62.4 | \$0.68 | 0.00% | \$0.95 | -28.9% | -27.5% | External | 1.50 | Not Rated |
| Spheria Emerging Companies Limited | SEC | \$116.1 | \$1.93 | 4.51% | \$2.25 | -14.1% | -12.3% | External | 1.00 | Not Rated |
| Sandon Capital Investments Limited | SNC | \$96.2 | \$0.70 | 7.86% | \$0.77 | -9.3% | -13.7% | External | 1.25 | Recommended |
| Thorney Opportunities | TOP | \$103.3 | \$0.54 | 4.54% | \$0.77 | -29.5% | -24.4% | External | 0.00 | Not Rated |
| WAM Active Limited | WAA | \$55.6 | \$0.74 | 12.16% | \$0.74 | -0.3% | 2.0% | External | 1.00 | Recommended |
| WAM Capital Limited | WAM | \$1,892.8 | \$1.73 | 8.96% | \$1.68 | 3.2% | 14.0% | External | 1.00 | Recommended + |
| WAM Research Limited | WAX | \$237.0 | \$1.18 | 8.47% | \$0.94 | 25.5% | 34.2% | External | 1.00 | Highly Recommended |
| WAM Microcap Limited | WMI | \$316.5 | \$1.50 | 6.83% | \$1.30 | 15.5% | 14.4% | External | 1.00 | Recommended + |
| Australian/International Shares - Blended | | | | | | | | | | |
| Clime Capital Limited | CAM | \$117.1 | \$0.84 | 6.20% | \$0.88 | -4.6% | -2.0% | External | 1.00 | Recommended |
| Cadence Capital | CDM | \$253.1 | \$0.85 | 9.41% | \$0.85 | 0.6% | -9.2% | External | 1.00 | Recommended + |
| Cadence Opportunities Fund Limited | CDO | \$32.8 | \$2.10 | 7.14% | \$2.01 | 4.3% | 4.0% | External | 1.25 | Recommended |
| Hearts & Minds Investments Limited | HM1 | \$542.3 | \$2.37 | 5.70% | \$2.90 | -18.3% | -4.6% | External | 1.50 ^f | Recommended + |

Pricing & Recommendations – International Shares & Specialist Focus

| All data as at 30 April 2023 | Ticker | Market Cap (\$M) * | Last Price (\$) | Dividend Yield % [^] | Pre-Tax NTA (\$)** | Pre-tax NTA Prem/Disc % | 3 Year Avg Prem/Disc % | M'ment | M'ment Fee, ex GST % | IIR Rating |
|--|--------|--------------------|-----------------|-------------------------------|--------------------|-------------------------|------------------------|----------|----------------------|------------------|
| International Shares - Diversified | | | | | | | | | | |
| Future Generation Global Limited | FGG | \$459.7 | \$1.16 | 8.62% | \$1.42 | -18.1% | -12.5% | External | 1.00 [#] | Recommended + |
| Fat Prophets Global Contrarian Fund | FPC | \$30.3 | \$0.89 | 6.74% | \$1.01 | -12.0% | -12.1% | External | 1.25 | Not Rated |
| Morphic Ethical Equities Fund | MEC | \$48.5 | \$0.91 | 6.63% | \$1.12 | -19.1% | -14.8% | External | 1.25 | Not Rated |
| MFF Capital Investments | MFF | \$1,490.2 | \$2.57 | 3.31% | \$3.19 | -19.7% | -12.7% | External | 1.14 | Not Rated |
| Magellan Global Fund | MGF | \$2,289.4 | \$1.57 | 4.68% | \$1.92 | -18.6% | -14.0% | External | 1.23 | Recommended + |
| Pengana International Equities Limited | PIA | \$243.9 | \$0.95 | 5.68% | \$1.19 | -20.4% | -10.7% | External | 1.12 | Recommended |
| Platinum Capital | PMC | \$391.5 | \$1.33 | 4.53% | \$1.58 | -15.9% | -11.4% | External | 1.10 | Recommended + |
| WAM Global Limited | WGB | \$646.5 | \$1.83 | 9.15% | \$2.20 | -16.7% | -9.1% | External | 1.25 | Recommended |
| WCM Global Growth Limited | WQG | \$219.0 | \$1.18 | 5.32% | \$1.45 | -18.9% | -10.1% | External | 1.14 | Recommended + |
| International Shares - Emerging Markets | | | | | | | | | | |
| Ellerston Asian Investments | EAI | \$98.7 | \$0.80 | 7.55% | \$0.84 | -5.7% | -9.8% | External | 0.95 | Not Rated |
| Platinum Asia Investments | PAI | \$323.6 | \$0.88 | 5.70% | \$1.02 | -14.1% | -10.3% | External | 1.10 | Recommended + |
| International Specialist | | | | | | | | | | |
| Argo Global Listed Infrastructure | ALI | \$400.2 | \$2.26 | 3.76% | \$2.46 | -8.1% | -3.4% | External | 1.20 | Recommended |
| Fat Prophets Global Property Fund | FPP | \$16.3 | \$0.72 | 8.33% | \$0.86 | -16.0% | -14.3% | External | 1.00 | Not Rated |
| Global Masters Fund | GFL | \$24.6 | \$2.29 | 0.00% | \$3.50 | -34.6% | -22.7% | Internal | 1.00 ^{##} | Recommended + |
| Global Value Fund | GVF | \$199.4 | \$1.14 | 5.79% | \$1.20 | -4.6% | -3.9% | External | 0.50 | Not Rated |
| Tribeca Global Natural Resources Limited | TGF | \$152.0 | \$1.94 | 6.44% | \$2.35 | -17.3% | -16.5% | External | 1.50 | Recommended |
| Zeta Resources | ZER | \$169.1 | \$0.30 | 0.00% | \$0.40 | -25.2% | -24.8% | External | 0.45 | Not Rated |
| Fixed Income Funds | | | | | | | | | | |
| Gryphon Capital Income Trust | GCI | \$472.9 | \$1.95 | 7.11% | \$2.00 | -2.9% | -1.6% | External | 0.70 | Recommended + |
| KKR Credit Income Trust | KKC | \$620.8 | \$1.92 | 7.01% | \$2.35 | -18.1% | -13.5% | External | 0.88 | Recommended + |
| Metrics Income Opportunities Trust | MOT | \$536.7 | \$2.02 | 7.88% | \$2.13 | -5.2% | -2.7% | External | 1.03 | Recommended |
| Metrics Master Income Trust | MXT | \$1,710.5 | \$1.94 | 7.35% | \$2.00 | -3.0% | -0.3% | External | 0.55 | Recommended + |
| NB Global Corporate Income Trust | NBI | \$591.2 | \$1.37 | 6.96% | \$1.65 | -17.0% | -10.1% | External | 0.77 | Recommended + |
| Perpetual Credit Income Trust | PCI | \$392.9 | \$0.98 | 6.31% | \$1.09 | -9.7% | -6.5% | External | 0.80 | Recommended + |
| Partners Group Global Income Fund | PGG | \$423.7 | \$1.54 | 8.01% | \$1.80 | -14.4% | -6.3% | External | 0.91 | Recommended |
| Qualitas Real Estate Income Fund | QRI | \$555.7 | \$1.48 | 6.98% | \$1.60 | -7.5% | -4.0% | External | 1.36 | Recommended |
| Private Equity Funds | | | | | | | | | | |
| Bailador Technology Investments | BTI | \$168.8 | \$1.17 | 9.36% | \$1.56 | -25.3% | -21.1% | External | 1.75 | Recommended + |
| Cordish Dixon Private Equity Fund 1 | CD1 | \$29.2 | \$0.80 | 27.50% | \$1.19 | -32.8% | -28.1% | External | 2.33 | Not Rated |
| Cordish Dixon Private Equity Fund 2 | CD2 | \$64.3 | \$1.23 | 27.76% | \$1.64 | -25.3% | -32.6% | External | 2.15 | Not Rated |
| Cordish Dixon Private Equity Fund 3 | CD3 | \$105.5 | \$1.47 | 38.29% | \$2.20 | -33.4% | -35.1% | External | 1.33 | Not Rated |
| Pengana Private Equity Trust | PE1 | \$452.1 | \$1.62 | 4.04% | \$1.63 | -0.6% | -0.9% | External | 1.14 | Recommended + |
| WAM Alternative Assets Limited | WMA | \$210.5 | \$1.08 | 4.17% | \$1.24 | -12.8% | -14.0% | External | 1.00 | Investment Grade |
| Absolute Return Funds | | | | | | | | | | |
| Alternative Investment Trust | AIQ | \$40.1 | \$1.27 | 6.60% | \$1.64 | -22.7% | -17.2% | External | 0.00 | Not Rated |
| L1 Long Short Fund Limited | LSF | \$1,751.2 | \$2.84 | 3.35% | \$3.03 | -6.3% | -11.9% | External | 1.40 | Recommended + |
| PM Capital Global Opportunities Fund Limited | PGF | \$727.2 | \$1.78 | 5.62% | \$1.79 | -0.3% | -8.3% | External | 1.00 | Recommended + |
| Regal Investment Fund | RF1 | \$588.7 | \$2.82 | 15.80% | \$2.81 | 0.4% | 1.0% | External | 1.50 | Recommended + |
| Regal Asian Investments Limited | RG8 | \$402.9 | \$1.99 | 5.04% | \$2.29 | -13.3% | -16.9% | External | 1.50 | Recommended |
| VGI Partners Global Investments Limited | VG1 | \$537.6 | \$1.56 | 5.79% | \$1.90 | -18.2% | -15.9% | External | 1.50 | Recommended + |
| Other Specialist | | | | | | | | | | |
| Duxton Water Limited | D20 | \$201.3 | \$1.71 | 3.92% | \$2.09 | -18.2% | -23.6% | External | 0.77 | Not Rated |
| Lowell Resources Fund | LRT | \$38.5 | \$1.22 | 9.48% | \$1.37 | -11.0% | -14.6% | External | 1.96 | Not Rated |
| Lion Select Group | LSX | \$65.6 | \$0.47 | 7.53% | \$0.63 | -26.0% | -27.8% | External | 1.50 | Not Rated |
| Thorney Technologies Ltd | TEK | \$78.6 | \$0.19 | 0.00% | \$0.27 | -30.7% | -22.1% | External | 0.75 | Not Rated |
| WAM Strategic Value Limited | WAR | \$172.0 | \$0.96 | 3.66% | \$1.15 | -16.9% | -8.6% | External | 1.00 | Recommended |

*Based on fully paid ordinary shares/units available for trade.

[^]Represents trailing 12-month dividend/distribution yield. Includes special dividends/distributions.

**Pre-tax NTA includes tax paid on realised gains.

[#]Percentage of NTA donated to a selection of charities.

^{##}Fees only charged on active investments.

Source: ASX/IRESS/IIR

Performance – Australian Share Focus

| All data as at 30 April 2023 | | NTA (plus dividends) Return % | | | | | Share Price (plus dividends) Return % | | | | | Benchmark |
|--|--------|-------------------------------|--------|--------|-------|-------|---------------------------------------|--------|--------|-------|-------|--|
| | Ticker | 1 Mth | 3 Mths | 1 yr | 3 yrs | 5 yrs | 1 Mth | 3 Mths | 1 yr | 3 yrs | 5 yrs | |
| Australian Shares - Large Cap | | | | | | | | | | | | |
| Australian Foundation Investment Company Limited | AFI | 2.3% | 0.3% | 1.8% | 13.3% | 7.9% | -1.8% | -5.1% | -10.1% | 10.9% | 7.6% | S&P/ASX 200 Acc Index |
| AMCIL Limited | AMH | 2.8% | 0.9% | -1.1% | 10.7% | 7.4% | 1.5% | -3.4% | -13.9% | 9.8% | 6.8% | S&P/ASX 200 Acc Index |
| Argo Investments Limited | ARG | 1.8% | 0.3% | 0.1% | 13.8% | 6.9% | -1.2% | -5.2% | -4.8% | 9.7% | 6.4% | S&P/ASX 200 Acc Index |
| Australian United Investment Company Limited | AUI | 1.8% | -0.4% | 4.4% | 13.9% | 8.0% | 3.0% | -2.9% | 0.7% | 13.2% | 7.0% | S&P/ASX 200 Acc Index |
| BKI Investment Company Limited | BKI | 2.3% | 0.2% | 4.0% | 14.2% | 7.7% | 0.6% | -5.3% | 4.5% | 12.9% | 7.0% | S&P/ASX 300 Acc Index |
| Djerriwarrh Investments Limited | DJW | 3.6% | 0.9% | 0.5% | 12.9% | 4.7% | -0.4% | -1.7% | -6.0% | 7.9% | 2.3% | S&P/ASX 200 Acc Index |
| Diversified United Investments Limited | DUI | 2.6% | 1.1% | 4.8% | 11.8% | 8.6% | 3.1% | -0.8% | 2.7% | 9.1% | 8.3% | S&P/ASX 200 Acc Index |
| Flagship Investments Limited | FSI | 3.7% | -2.7% | 1.7% | 8.1% | 7.5% | -5.0% | -2.6% | -7.9% | 7.2% | 6.2% | ASX All Ordinaries Acc Index |
| Ironbark Capital Limited | IBC | 0.5% | -0.2% | 4.5% | 9.3% | 6.0% | -1.1% | -1.9% | -1.2% | 7.5% | 3.5% | 1 year BBSW + 6%p.a |
| Perpetual Investment Company | PIC | 1.9% | 2.1% | 4.0% | 16.1% | 8.7% | 3.0% | 0.3% | 0.3% | 18.2% | 7.1% | S&P/ASX 300 Acc Index |
| Plato Income Maximiser Limited | PL8 | 1.7% | -0.8% | 4.7% | 15.0% | 9.8% | 1.0% | 4.8% | 6.2% | 14.1% | 12.8% | S&P/ASX 200 Franking Credit Adjusted Daily Total Return Index (Tax-exempt) |
| Whitefield Industrials Ltd | WHF | 3.3% | -0.6% | -1.3% | 9.9% | 5.5% | 0.2% | 0.8% | -3.9% | 8.0% | 6.6% | S&P/ASX 200 Industrials Acc Index |
| WAM Leaders Limited | WLE | 0.5% | -1.9% | 0.9% | 14.9% | 9.6% | -5.0% | -4.1% | -0.6% | 18.5% | 11.4% | S&P/ASX 200 Acc Index |
| Australian Shares - Mid/Small Cap | | | | | | | | | | | | |
| Acorn Capital inv Fund | ACQ | 3.3% | -0.5% | -14.8% | 12.2% | 4.5% | 17.6% | 8.3% | -16.3% | 19.1% | 8.6% | na |
| Carlton Investments Limited | CIN | 0.2% | -6.8% | -7.6% | 15.2% | 3.1% | 0.0% | -4.8% | -5.5% | 15.2% | 1.7% | S&P/ASX 200 Acc Index |
| ECP Emerging Growth Limited | ECP | 5.9% | -1.7% | 1.9% | 7.7% | 8.2% | 1.9% | -2.8% | -14.8% | 8.3% | 7.8% | ASX All Ordinaries Acc Index |
| Future Generation Australia Limited | FGX | 1.8% | -0.1% | -4.4% | 10.5% | 5.3% | -0.6% | -3.6% | -11.3% | 12.6% | 3.6% | ASX All Ordinaries Acc Index |
| Forager Australian Shares Fund | FOR | 2.1% | -6.5% | -7.9% | 21.9% | 0.9% | 0.8% | -9.7% | -13.9% | 22.8% | -2.8% | ASX All Ordinaries Acc Index |
| Glennon Small Companies Fund | GC1 | 2.8% | -2.6% | -15.6% | -0.0% | -4.5% | -5.3% | -13.5% | -22.4% | -0.9% | -7.0% | ASX Small Ords Acc Index |
| H&G High Conviction Limited | HCF | 1.5% | -1.1% | na | na | na | -0.5% | 4.6% | na | na | na | 5%p.a., subject to High Water Mark |
| Katana Capital Limited | KAT | 1.5% | -2.3% | 0.0% | 16.1% | 8.5% | 3.2% | 0.4% | 1.0% | 24.2% | 10.7% | na |
| Mirrabooka Investments Limited | MIR | 2.9% | 1.4% | -3.1% | 15.0% | 8.4% | 2.1% | 3.2% | -9.4% | 15.8% | 7.1% | 50% ASX Small Ordinaries Acc Index/50% ASX Midcap 50 Acc Index |
| Naos Absolute Opportunities Company | NAC | 4.3% | 4.7% | -10.0% | 8.8% | 2.3% | -5.4% | 0.4% | -19.5% | 11.7% | 1.0% | na |
| Naos Emerging Opp Company | NCC | -3.4% | -3.7% | -22.4% | 8.7% | -1.0% | 4.7% | 9.9% | -16.2% | 9.2% | -2.1% | ASX Small Ords Acc Index |
| Naos Small Cap Opportunities Company Limited | NSC | -1.2% | 0.3% | -16.1% | 20.6% | 4.1% | 1.5% | 5.8% | -11.3% | 19.2% | 1.6% | ASX All Ordinaries Acc Index |
| Ophir High Conviction Fund | OPH | 2.6% | -0.0% | 1.6% | 8.7% | na | 8.7% | -0.8% | -7.7% | 7.5% | na | 50% ASX Small Ordinaries Acc Index/50% ASX Midcap 50 Acc Index |
| QV Equities Limited | QVE | 2.0% | 1.2% | -6.9% | 9.4% | 1.4% | 1.6% | 0.9% | -3.4% | 11.6% | 0.7% | S&P/ASX 300 Acc Index, Ex S&P/ASX 20 |
| Ryder Capital Limited | RYD | 1.9% | -3.2% | -10.6% | 0.3% | 1.6% | 0.4% | -1.2% | -17.6% | 2.4% | 2.7% | RBA Cash Rate + 4.25% |
| Salter Brothers Emerging Companies Limited | SB2 | -0.4% | -9.7% | -6.5% | na | na | -5.6% | -12.3% | -12.9% | na | na | Absolute return focus |
| Spheria Emerging Companies Limited | SEC | 2.4% | 0.3% | -6.1% | 15.4% | 5.7% | 3.3% | 0.9% | -9.9% | 21.3% | 3.7% | ASX Small Ords Acc Index |
| Sandon Capital Investments Limited | SNC | 1.7% | 0.8% | -19.0% | 6.1% | 1.9% | 6.9% | 9.4% | -17.4% | 8.5% | 0.4% | ASX All Ordinaries Acc Index |
| Thorney Opportunities | TOP | 0.8% | 2.7% | 6.6% | 13.3% | 2.5% | 0.0% | 1.0% | 2.9% | 11.8% | -1.0% | na |
| WAM Active Limited | WAA | -7.7% | -9.0% | -14.0% | 0.6% | -0.5% | -1.9% | 0.0% | -22.1% | -1.1% | -1.5% | ASX All Ordinaries Acc Index |
| WAM Capital Limited | WAM | 2.6% | 1.6% | 0.0% | 10.2% | 4.8% | 6.5% | 11.6% | -10.4% | 2.8% | 0.4% | ASX All Ordinaries Acc Index |
| WAM Research Limited | WAX | -3.5% | -5.8% | -6.8% | 8.0% | 3.6% | -5.4% | -2.4% | -21.1% | 5.8% | 1.8% | ASX All Ordinaries Acc Index |
| WAM Microcap Limited | WMI | 1.0% | -3.3% | -5.7% | 11.4% | 7.4% | -1.9% | 0.5% | -12.8% | 17.3% | 7.6% | ASX Small Ords Acc Index |
| Australia/International Shares - Blended | | | | | | | | | | | | |
| Clime Capital Limited | CAM | 1.5% | -0.8% | 4.4% | 13.0% | 5.5% | -0.2% | -0.8% | 1.5% | 9.4% | 6.1% | ASX All Ordinaries Acc Index |
| Cadence Capital | CDM | -1.4% | -12.9% | -15.6% | 13.8% | -1.2% | -2.7% | -4.8% | -4.7% | 23.5% | -1.6% | ASX All Ordinaries Acc Index |
| Cadence Opportunities Fund Limited | CDO | -1.1% | -11.5% | -15.7% | na | na | -4.2% | -4.6% | -16.5% | na | na | ASX All Ordinaries Acc Index |
| Hearts & Minds Investments Limited | HM1 | -0.3% | 2.9% | 7.6% | 1.5% | na | -1.7% | 0.5% | 0.5% | -2.6% | na | na |

Performance – International Shares & Specialist Focus

| All data as at 30 April 2023 | Ticker | NTA (plus dividends) Return (p.a) % | | | | | Share Price (plus dividends) Return (p.a) % | | | | | Benchmark |
|--|--------|-------------------------------------|--------|--------|-------|-------|---|--------|--------|--------|-------|--|
| | | 1 Mth | 3 Mths | 1 yr | 3 yrs | 5 yrs | 1 Mth | 3 Mths | 1 yr | 3 yrs | 5 yrs | |
| International Shares - Diversified | | | | | | | | | | | | |
| Future Generation Global Limited | FGG | 2.0% | 5.8% | 7.4% | 3.2% | 4.2% | 0.8% | 0.8% | -8.2% | 5.1% | 0.6% | MSCI World Index AUD |
| Fat Prophets Global Contrarian Fund | FPC | 0.6% | -4.5% | -14.1% | 6.7% | -0.8% | 5.3% | -6.8% | -17.7% | 11.4% | 0.2% | Increase in value of investment |
| Morphic Ethical Equities Fund | MEC | -0.4% | 3.1% | -1.2% | 4.3% | 2.4% | 2.8% | -3.1% | -8.9% | 8.2% | 1.3% | MSCI All Countries World Daily Total Return Net Index |
| MFF Capital Investments | MFF | 5.7% | 9.9% | 10.5% | 5.9% | 8.7% | 3.6% | 4.0% | 4.1% | -1.7% | 6.3% | MSCI World Index AUD |
| Magellan Global Fund | MGF | 5.4% | 12.4% | 12.4% | na | na | 4.7% | 12.6% | 8.3% | na | na | MSCI World Index, AUD |
| Pengana International Equities Limited | PIA | 1.9% | 6.4% | 5.3% | 2.7% | 3.9% | 5.6% | 1.4% | -7.9% | 3.0% | 1.1% | MSCI Total Return Index, Net Dividends Reinvested, AUD |
| Platinum Capital | PMC | 0.6% | 2.9% | 7.5% | 8.0% | 2.2% | 1.1% | -0.0% | 5.1% | 7.4% | -2.9% | MSCI All Country World Net Index, AUD |
| WAM Global Limited | WGB | 0.6% | 5.1% | 1.9% | 4.6% | na | 1.5% | 2.9% | -7.4% | 4.8% | na | MSCI World Index. Net. AUD |
| WCM Global Growth Limited | WQG | 2.1% | 12.6% | 10.1% | 5.9% | 7.5% | 0.4% | 10.3% | -4.2% | 4.1% | 6.9% | MSCI AWCI ex Australia, AUD |
| International Shares - Emerging Markets | | | | | | | | | | | | |
| Ellerston Asian Investments | EAI | -2.1% | -3.5% | -7.6% | -4.3% | -3.0% | -3.0% | -1.9% | 0.6% | -0.2% | -2.3% | MSCI Asia (ex Japan) Index |
| Platinum Asia Investments | PAI | -0.8% | -1.3% | 3.4% | 2.5% | 1.7% | 0.3% | -6.5% | 3.3% | 3.0% | -1.7% | MSCI All Country Asia ex-Japan Net Index, AUD |
| International - Specialist | | | | | | | | | | | | |
| Argo Global Listed Infrastructure | ALI | 2.9% | 5.1% | 2.8% | 5.1% | 6.3% | 0.0% | -3.0% | -5.9% | 5.6% | 8.5% | FTSE Global Core Infrastructure 50/50 Index |
| Fat Prophets Global Property Fund | FPP | 3.7% | -0.5% | -18.6% | 4.1% | 0.8% | -1.4% | 3.6% | -21.5% | 6.6% | -2.7% | Blend of Domestic & International REIT Indices |
| Global Masters Fund | GFL | 7.3% | 12.4% | 10.4% | 14.4% | 9.8% | 8.0% | -0.4% | -14.2% | 7.8% | 1.6% | US S&P 500 Index |
| Global Value Fund | GVF | 2.7% | 5.2% | 5.5% | 14.5% | 7.8% | -0.9% | 2.0% | 3.9% | 12.7% | 7.3% | BBSW 1 Year Swap Rate + 4% |
| Tribeca Global Natural Resources Limited | TGF | -1.6% | -12.7% | -24.5% | 10.5% | na | 0.2% | -13.9% | -30.4% | 19.2% | na | High Water Mark |
| Zeta Resources | ZER | 7.3% | 7.7% | -32.3% | 35.3% | -5.4% | 1.7% | 7.1% | -32.6% | 20.8% | -4.9% | na |
| Fixed Income Funds | | | | | | | | | | | | |
| Gryphon Capital Income Trust | GCI | 0.7% | 2.1% | 6.7% | 5.6% | na | -0.6% | -0.4% | 1.8% | 10.4% | na | RBA Cash Rate + 3.5% |
| KKR Credit Income Trust | KKC | 1.1% | 4.0% | 4.3% | 9.7% | na | 3.8% | 1.2% | -4.6% | 8.4% | na | RBA Cash Rate + 4.0% |
| Metrics Income Opportunities Trust | MOT | 0.6% | 2.5% | 8.8% | 9.4% | na | 1.7% | -0.4% | 0.2% | 16.6% | na | RBA Cash Rate + 6.0% |
| Metrics Master Income Trust | MXT | 0.7% | 2.1% | 7.4% | 5.3% | 5.8% | 1.0% | 0.3% | 2.3% | 6.4% | 4.6% | RBA Cash Rate + 3.25% |
| NB Global Corporate Income Trust | NBI | 0.7% | -0.8% | -2.4% | 3.5% | na | -2.0% | -5.0% | -9.3% | -1.0% | na | 5.25% p.a. |
| Perpetual Credit Income Trust | PCI | 0.7% | 1.8% | 4.8% | 5.6% | na | -0.4% | 0.7% | 1.3% | 5.0% | na | RBA Cash Rate + 3.25% |
| Partners Group Global Income Fund | PGG | 1.3% | 2.6% | 1.0% | 9.0% | na | 2.1% | 5.9% | -11.4% | 7.0% | na | RBA Cash Rate + 4.0% |
| Qualitas Real Estate income Fund | QRI | 0.7% | 2.0% | 6.6% | 6.3% | na | 1.1% | -1.8% | 1.8% | 8.6% | na | RBA Cash Rate + 5.0% -6.5% |
| Private Equity Funds | | | | | | | | | | | | |
| Bailador Technology Investments | BTI | 0.6% | -11.0% | -16.5% | 10.6% | 9.8% | -2.5% | -1.0% | -4.8% | 16.4% | 10.7% | 8% p.a. |
| Cordish Dixon Private Equity Fund 1 | CD1 | 5.3% | 5.0% | -0.6% | 15.5% | 16.9% | 3.9% | 22.6% | 23.4% | 101.3% | 98.9% | na |
| Cordish Dixon Private Equity Fund 2 | CD2 | -3.5% | -0.8% | -2.8% | 9.8% | 12.2% | 14.5% | 17.7% | 42.9% | 96.3% | 48.8% | Absolute Return w H/W Mark |
| Cordish Dixon Private Equity Fund 3 | CD3 | 0.5% | 10.9% | 19.6% | 30.0% | 23.0% | 3.9% | 27.4% | 74.8% | 125.2% | 47.1% | 8% Absolute Return |
| Pengana Private Equity Trust | PE1 | 1.6% | 4.8% | 4.4% | 13.7% | na | 2.5% | -5.3% | 16.4% | 9.0% | na | 8% p.a. |
| WAM Alternative Assets Limited | WMA | 1.4% | 2.9% | 3.8% | 7.9% | 6.3% | 2.3% | 2.3% | 0.9% | 19.2% | 9.2% | na |
| Absolute Return | | | | | | | | | | | | |
| Alternative Investment Trust | AIQ | 4.8% | 7.1% | 11.6% | 22.8% | 16.0% | -6.3% | 5.0% | 23.9% | 11.4% | 11.6% | n/a |
| L1 Long Short Fund Limited | LSF | 1.8% | 0.2% | -4.1% | 30.2% | 10.3% | -1.0% | 0.3% | -0.5% | 42.1% | 8.6% | High Water Mark |
| PM Capital Global Opportunities Fund Limited | PGF | 4.2% | -0.1% | 16.4% | 23.6% | 10.0% | 3.8% | 3.2% | 13.1% | 32.8% | 12.6% | MSCI World Net Total Return Index, |
| Regal Investment Fund | RF1 | 0.0% | -3.1% | -15.9% | 26.7% | na | 4.4% | -2.1% | -16.8% | 31.4% | na | RBA Cash Rate |
| Regal Asian Investments Limited | RG8 | -5.0% | -5.7% | 6.6% | -1.1% | na | -4.6% | -5.0% | 9.0% | 0.2% | na | High Water Mark |
| VGI Partners Global Investments Limited | VG1 | -1.6% | 3.0% | 0.8% | -4.1% | 0.6% | -1.9% | 2.3% | -1.2% | -6.0% | -3.8% | High Water Mark |
| Other Specialist | | | | | | | | | | | | |
| Duxton Water Limited | D20 | -0.3% | -3.5% | 0.8% | 7.6% | 14.9% | -2.0% | 3.2% | 16.3% | 13.2% | 14.2% | 8% p.a. |
| Lowell Resources Fund | LRT | 4.1% | -3.1% | -29.3% | 28.9% | 18.5% | 7.0% | -0.4% | -29.0% | 34.5% | 12.5% | na |
| Lion Select Group | LSX | -3.4% | 0.2% | -4.2% | 17.4% | 17.0% | 2.2% | -2.9% | 4.6% | 13.9% | 13.2% | na |
| Thorney Technologies Ltd | TEK | -1.8% | -11.6% | -35.0% | 0.6% | 2.7% | 1.4% | 0.0% | -40.3% | -4.7% | -3.7% | Increase in NAV |
| WAM Strategic Value Limited | WAR | 1.2% | 1.0% | -2.2% | na | na | -0.5% | -4.4% | -13.6% | na | na | High Water Mark |

*Includes grossed up dividends.

Source: ASX/IRESS Note: Share Price and NTA are adjusted using adjustment factors provided by IRESS.

Active ETFs

About Active ETFs

Active ETFs are a type of exchange traded product (ETP) traded on the ASX and Cboe Australia. While traditional exchange traded funds (ETFs) adopt passive strategies that synthetically track the performance of an index or other benchmark. Active ETFs are actively managed funds. The legal structure is the same as a traditional managed fund, but the units can be bought and sold on the ASX just like shares. Unlike listed investment companies, Active ETFs are open-ended with a market maker. This ensures the units trade close to net asset value. The manager issues new units as required to meet market demand.

Pricing & Rating

| All data as at 30 April 2023 | Ticker | FUM (\$M) | Last Price (\$) | Dividend Yield % | MER % | IIR Rating |
|---|--------|-----------|-----------------|------------------|-------|-------------|
| Equity - Australia | | | | | | |
| Airlie Australian Share Fund (Managed Fund) | AASF | \$355.7 | \$3.48 | 3.6% | 0.78 | Not Rated |
| Australian Ethical HighConviction Fund (Managed Fund) | AEAE | \$6.7 | \$9.6 | 2.0% | 0.80 | Not Rated |
| BetaShares Managed Risk Australian Share Fund (Managed Fund) | AUST | \$30.0 | \$16.28 | 4.8% | 0.49 | Not Rated |
| BetaShares Australian Strong Bear (Hedge Fund) | BBOZ | \$285.6 | \$3.35 | 3.9% | 1.38 | Not Rated |
| BetaShares Australian Equities Bear (Hedge Fund) | BEAR | \$55.3 | \$8.32 | 1.6% | 1.48 | Not Rated |
| eInvest Income Generator Fund (Managed Fund) | EIGA | \$32.8 | \$3.75 | 9.3% | 0.80 | Not Rated |
| BetaShares Legg Mason Equity Income Fund (Managed Fund) | EINC | \$23.8 | \$8.31 | 5.3% | 0.85 | Not Rated |
| BetaShares Geared Australian Equity Fund (Hedge Fund) | GEAR | \$372.0 | \$25.41 | 11.9% | 0.80 | Not Rated |
| Perpetual ESG Australian Share Fund (Managed Fund) | GIVE | \$3.7 | \$3.14 | 4.2% | 0.65 | Recommended |
| BetaShares Australian Dividend Harvester Fund (Managed Fund) | HVST | \$184.0 | \$12.64 | 7.1% | 0.90 | Not Rated |
| Intelligent Investor Australian Equity Income Fund (Managed Fund) | IIGF | \$107.7 | \$2.88 | 15.8% | 0.97 | Not Rated |
| eInvest Future Impact Small Caps Fund (Managed Fund) | IMPQ | \$41.6 | \$5.01 | 4.4% | 0.99 | Not Rated |
| InvestSMART Ethical Share Fund (Managed Fund) | INES | \$72.1 | \$3.06 | 12.1% | 0.97 | Not Rated |
| InvestSMART Australian Equity Income Fund (Managed Fund) | INIF | \$83.9 | \$2.86 | 13.1% | 0.97 | Not Rated |
| K2 Australian Small Cap Fund (Hedge Fund) | KSM | \$8.8 | \$2.27 | 0.0% | 2.27 | Not Rated |
| Monash Absolute Active Trust (Hedge Fund) | MAAT | \$20.0 | \$0.895 | 5.6% | 2.26 | Not Rated |
| Milford Australian Absolute Growth (Hedge Fund) | MFOA | \$0.7 | \$10.66 | 0.0% | 0.90 | Not Rated |
| BetaShares Australian Small Companies Select Fund (Managed Fund) | SMLL | \$75.1 | \$3.52 | 5.9% | 0.39 | Not Rated |
| Switzer Dividend Growth Fund (Managed Fund) | SWTZ | \$70.3 | \$2.61 | 5.9% | 0.89 | Recommended |
| BetaShares Australia Top20 Equity Yield Maximiser Fund (Managed Fund) | YMAX | \$394.6 | \$7.56 | 8.8% | 0.76 | Not Rated |
| Equity - International | | | | | | |
| Apostle Dundas Global Equity Fund - Class D Units (Managed Fund) | ADEF | \$9.8 | \$4.75 | 0.3% | 0.90 | Not Rated |
| Antipodes Global Shares (Quoted Managed Fund) | AGX1 | \$349.8 | \$5.34 | 15.5% | 1.10 | Not Rated |
| AllianceBernstein Managed Volatility Equities Fund ??? MVE Class | AMVE | \$1,732.0 | \$1.83 | 1.7% | 0.55 | Not Rated |
| Aberdenn Sustainable Asian Opportunities Active ETF (Managed Fund) | ASAO | \$1.1 | \$1.095 | 0.0% | 1.18 | Not Rated |
| BetaShares US Equities Strong Bear Currency Hedged (Hedge Fund) | BBUS | \$313.7 | \$9.28 | 12.1% | 1.38 | Not Rated |
| BetaShares Legg Mason Emerging Markets Fund (Managed Fund) | EMMG | \$116.9 | \$5.65 | 0.0% | 1.00 | Not Rated |
| Fat Prophets Global High Conviction Hedge Fund | FATP | \$3.4 | \$1.15 | 0.4% | 1.77 | Not Rated |
| Fidelity Global Demographics Fund (Managed Fund) | FDEM | \$104.2 | \$25.7 | 5.8% | 0.89 | Not Rated |
| Fidelity Global Emerging Markets Fund (Managed Fund) | FEMX | \$210.2 | \$5.98 | 1.6% | 0.99 | Not Rated |
| Janus Henderson Global Sustainable Active ETF (Managed Fund) | FUTR | \$1.0 | \$27.63 | 0.6% | 0.80 | Not Rated |
| BetaShares Geared US Equity Fund Currency Hedged (Hedge Fund) | GGUS | \$148.2 | \$23.12 | 5.4% | 0.80 | Not Rated |
| Barrow Hanley Global Share Fund (Managed Fund) | GLOB | \$30.2 | \$4.36 | 2.7% | 0.99 | Recommended |
| Hyperion Global Growth Companies Fund (Managed Fund) | HYGG | \$1,932.2 | \$3.34 | 0.0% | 0.70 | Not Rated |
| Perpetual Global Innovation Share Fund (Managed Fund) | IDEA | \$2.0 | \$2.28 | 0.0% | 1.01 | Not Rated |
| Intell Invest Select Value Shr Fund (Managed Fund) | IISV | \$22.8 | \$2.55 | 0.0% | 0.97 | Not Rated |
| Hejaz Equities Fund (Managed Fund) | ISLM | \$80.3 | \$0.91 | 0.0% | 1.89 | Not Rated |
| JPMorgan Eq Prem Income Active ETF (Managed Fund) | JEPI | \$7.5 | \$50.17 | 3.2% | 0.40 | Not Rated |
| JPMorgan Sustain Infra Active ETF (Managed Fund) | JPSI | \$1.3 | \$49.27 | 0.0% | 0.55 | Not Rated |
| JPMorgan GI Res In Eq Active ETF (Managed Fund) | JREG | \$1.7 | \$55.15 | 0.0% | 0.30 | Not Rated |
| Janus Henderson Net Zero Active ETF (Managed Fund) | JZRO | \$1.1 | \$26.51 | 1.6% | 0.85 | Not Rated |
| ETFS Ultra Long Nasdaq 100 Hedge Fund | LNAS | \$49.2 | \$6.29 | 0.6% | 1.00 | Not Rated |
| Loftus Peak Global Disruption Fund (Managed Fund) | LPGD | \$183.7 | \$2.78 | 0.0% | 1.20 | Not Rated |
| Loomis Sayles Global Equity Fund (Quoted Managed Fund) | LSGE | \$37.9 | \$2.37 | 0.0% | 0.99 | Recommended |
| Munro Global Growth Fund (Hedge Fund) | MAET | \$168.6 | \$4.46 | 0.0% | 1.35 | Not Rated |
| Munro Climate Change Leaders Fund (Managed Fund) | MCCL | \$26.7 | \$9.4 | 0.1% | 0.90 | Not Rated |
| Munro Concentrated Global Growth Fund (Managed Fund) | MCGG | \$0.9 | \$9.32 | 2.0% | 0.70 | Not Rated |
| MFG Core ESG Fund | MCSE | \$13.9 | \$3.94 | 3.6% | 0.50 | Not Rated |
| MFG Core International Fund | MCSG | \$23.3 | \$4.04 | 3.5% | 0.50 | Not Rated |
| MFG Core Infrastructure Fund | MCSI | \$292.1 | \$1.63 | 3.5% | 0.50 | Not Rated |
| Magellan Global Fund - Open Class Units (Managed Fund) | MGOC | \$7,384.1 | \$2.6 | 3.9% | 1.35 | Not Rated |
| Magellan Global Equities Fund Currency Hedged (Managed Fund) | MHG | \$126.2 | \$3.24 | 0.0% | 1.35 | Not Rated |
| Magellan High Conviction Trust | MHHT | \$475.8 | \$1.49 | 3.3% | 1.50 | Not Rated |
| Magellan Infrastructure Fund (Currency Hedged) (Managed Fund) | MICH | \$777.5 | \$2.92 | 3.9% | 1.06 | Not Rated |
| Montaka Global Extension Fund | MKAX | \$31.2 | \$2.45 | 4.8% | 1.25 | Not Rated |

| All data as at 30 April 2023 | Ticker | FUM (\$M) | Last Price (\$) | Dividend Yield % | MER % | IIR Rating |
|--|--------|-----------|-----------------|------------------|-------|------------------|
| Montgomery Global Equities Fund (Managed Fund) | MOGL | \$62.2 | \$2.95 | 4.2% | 1.32 | Not Rated |
| Morningstar International Shares Active ETF (Managed Fund) | MSTR | \$153.7 | \$8.98 | 3.6% | 0.39 | Not Rated |
| Magellan Sustainable Fund | MSUF | \$7.9 | \$2.67 | 3.7% | 0.50 | Not Rated |
| Nanuk New World Fund (Managed Fund) | NNUK | \$692.2 | \$1.68 | 7.0% | 1.10 | Not Rated |
| Platinum Asia Fund (Quoted Managed Hedge Fund) | PAXX | \$107.3 | \$4.28 | 3.4% | 1.10 | Not Rated |
| Platinum Transition (Quoted Managed Hedge Fund) | PGTX | \$11.1 | \$1.035 | 0.0% | 1.03 | Not Rated |
| Platinum International Fund (Quoted Managed Hedge Fund) | PIXX | \$343.3 | \$5.03 | 10.6% | 1.10 | Not Rated |
| VanEck Vectors MSCI World Ex-Australia Quality (Hedged) ETF | QHAL | \$650.4 | \$36.29 | 1.0% | 0.43 | Not Rated |
| Betashares Nasdaq 100 Yield Max (Managed Fund) | QMAX | \$2.2 | \$21.87 | 3.7% | 0.68 | Not Rated |
| Firetrail S3 Global Opportunities Fund (Managed Fund) | S3GO | \$9.0 | \$4.67 | 0.7% | 0.72 | Not Rated |
| ETFS Ultra Short Nasdaq 100 Hedge Fund | SNAS | \$110.0 | \$3.54 | 0.0% | 1.00 | Not Rated |
| JPMorgan Climate Chg Sol Active ETF (Managed Fund) | T3MP | \$1.3 | \$51.91 | 0.0% | 0.55 | Not Rated |
| Talaria Global Equity Fund (Managed Fund) | TLRA | \$1,264.4 | \$5.16 | 6.4% | 1.16 | Not Rated |
| Talaria Global Equity Fund - Currency Hedged | TLRH | \$193.9 | \$5.75 | 4.6% | 1.20 | Not Rated |
| BetaShares S&P 500 Yield Maximiser Fund (Managed Fund) | UMAX | \$135.5 | \$20.55 | 7.0% | 0.79 | Not Rated |
| Vanguard Global Minimum Volatility Active ETF (Managed Fund) | VMIN | \$15.3 | \$52.99 | 0.0% | 0.28 | Not Rated |
| Vaughan Nelson Global Equity SMID Fund (Managed Fund) | VNGS | \$10.5 | \$2.57 | 0.0% | 1.12 | Investment Grade |
| Vanguard Global Value Equity Active ETF (Managed Fund) | VVLU | \$735.2 | \$61.11 | 2.7% | 0.29 | Not Rated |
| WCM Quality Global Growth Fund (Quoted Managed Fund) | WCMQ | \$320.3 | \$6.99 | 5.7% | 1.35 | Not Rated |
| BetaShares Managed Risk Global Share Fund (Managed Fund) | WRLD | \$52.0 | \$15.05 | 5.4% | 0.54 | Not Rated |
| Alphinity Global Equity Fund (Managed Fund) | XALG | \$381.0 | \$9.22 | 0.0% | 0.75 | Not Rated |
| Alphinity Global Sustainable Fund (Managed Fund) | XASG | \$53.6 | \$5.5 | 0.0% | 0.75 | Not Rated |
| Fixed Income - Australia | | | | | | |
| BetaShares Legg Mason Australian Bond Fund (Managed Fund) | BNDS | \$305.8 | \$24.08 | 1.9% | 0.42 | Not Rated |
| Elstree Hybrid fund (Managed Fund) | EHF1 | \$26.5 | \$5.07 | 4.3% | 0.62 | Not Rated |
| Coolabah Active Composite Bond Fund (Hedge Fund) | FIXD | \$18.5 | \$26.95 | 3.4% | 0.30 | Not Rated |
| BetaShares Active Australian Hybrids Fund | HBRD | \$1,971.6 | \$10.07 | 3.8% | 0.55 | Not Rated |
| Switzer Higher Yield Fund | SHYF | \$11.9 | \$29.67 | 8.0% | 0.70 | Not Rated |
| Janus Henderson Tactical Income Active ETF | TACT | \$161.4 | \$46.83 | 3.6% | 0.45 | Not Rated |
| Fixed Income - International | | | | | | |
| Daintree Hybrid Opportunities Fund (Managed Fund) | DHOF | \$17.0 | \$9.05 | 2.4% | 0.75 | Not Rated |
| VanEck Vectors Emerging Income Opportunities Active ETF (Managed Fund) | EBND | \$145.7 | \$10.09 | 5.1% | 0.95 | Not Rated |
| eInvest Core Income Fund (Managed Fund) (ECOR) | ECOR | \$19.7 | \$48.13 | 3.7% | 0.45 | Not Rated |
| VanEck Benthams GI Cap Se Active ETF (Managed Fund) | GCAP | \$32.0 | \$8.3 | 5.2% | 0.59 | Not Rated |
| The Schroder Absolute Return Income (Managed Fund) | PAYS | \$55.1 | \$9.34 | 3.5% | 0.54 | Not Rated |
| ActiveX Ardea Real Outcome Bond Fund (Managed Fund) | XARO | \$795.2 | \$24.4 | 7.0% | 0.50 | Not Rated |
| Activex Kapstream AR | XKAP | \$10.8 | \$95.92 | 3.4% | 0.55 | Not Rated |
| Mixed Asset | | | | | | |
| Schroder Real Return Fund (Managed Fund) | GROW | \$61.5 | \$3.57 | 3.7% | 0.83 | Not Rated |
| Property | | | | | | |
| Hejaz Property Fund (Managed Fund) | HJZP | \$11.1 | \$0.76 | 0.0% | 1.50 | Not Rated |
| Resolution Capital Global Property Securities Fund (Managed Fund) | RCAP | \$1,295.2 | \$1.53 | 4.4% | 0.80 | Not Rated |
| BetaShares Legg Mason Real Income Fund (Managed Fund) | RINC | \$57.7 | \$8.61 | 4.0% | 0.85 | Not Rated |

Performance

| All data as at 30 April 2023 | Ticker | Unit Price (plus distributions) Return (p.a) % | | | | |
|---|--------|--|-------|--------|---------|---------|
| | | 1 Mth | 3 Mth | 1 year | 3 years | 5 years |
| Equity - Australia | | | | | | |
| Airlie Australian Share Fund (Managed Fund) | AASF | 1.5% | -2.2% | 2.8% | na | na |
| Australian Ethical HighConviction Fund (Managed Fund) | AEAE | 1.9% | 2.3% | -2.5% | na | na |
| BetaShares Managed Risk Australian Share Fund (Managed Fund) | AUST | 1.1% | -2.1% | -1.2% | 5.4% | 3.7% |
| BetaShares Australian Strong Bear (Hedge Fund) | BBOZ | -3.5% | 3.1% | -10.7% | -28.9% | -25.3% |
| BetaShares Australian Equities Bear (Hedge Fund) | BEAR | -1.5% | 1.6% | -2.1% | -12.3% | -9.6% |
| eInvest Income Generator Fund (Managed Fund) | EIGA | 1.0% | -0.4% | 2.9% | 12.5% | 6.3% |
| BetaShares Legg Mason Equity Income Fund (Managed Fund) | EINC | 2.1% | -0.3% | -1.3% | 10.4% | 5.2% |
| BetaShares Geared Australian Equity Fund (Hedge Fund) | GEAR | 4.2% | -3.1% | 1.0% | 24.0% | 9.5% |
| Perpetual ESG Australian Share Fund (Managed Fund) | GIVE | 2.6% | 2.3% | 4.4% | na | na |
| BetaShares Australian Dividend Harvester Fund (Managed Fund) | HVST | 1.9% | -0.9% | 1.7% | 5.0% | 3.4% |
| Intelligent Investor Australian Equity Income Fund (Managed Fund) | IIGF | -0.3% | -6.8% | -0.8% | na | na |
| eInvest Future Impact Small Caps Fund (Managed Fund) | IMPQ | 5.5% | 3.5% | -4.6% | 9.8% | na |
| InvestSMART Ethical Share Fund (Managed Fund) | INES | 0.7% | -3.5% | -3.5% | 10.2% | na |
| InvestSMART Australian Equity Income Fund (Managed Fund) | INIF | -1.0% | -6.2% | 2.8% | 17.0% | na |
| K2 Australian Small Cap Fund (Hedge Fund) | KSM | 0.9% | -5.4% | -18.1% | 7.4% | -2.9% |

| All data as at 30 April 2023 | Ticker | Unit Price (plus distributions) Return (p.a) % | | | | |
|---|--------|--|--------|--------|--------|--------|
| Monash Absolute Active Trust (Hedge Fund) | MAAT | 6.7% | 0.2% | 2.8% | na | na |
| Milford Australian Absolute Growth (Hedge Fund) | MFOA | 1.2% | 4.2% | na | na | na |
| BetaShares Australian Small Companies Select Fund (Managed Fund) | SMLL | 2.0% | -1.1% | -8.3% | 9.1% | 4.8% |
| Switzer Dividend Growth Fund (Managed Fund) | SWTZ | 1.9% | 0.2% | 0.4% | 11.1% | 5.8% |
| BetaShares Australia Top20 Equity Yield Maximiser Fund (Managed Fund) | YMAX | 1.3% | -0.8% | 4.5% | 11.8% | 6.0% |
| Equity - International | | | | | | |
| Apostle Dundas Global Equity Fund - Class D Units (Managed Fund) | ADEF | 5.3% | 9.7% | 9.8% | na | na |
| Antipodes Global Shares (Quoted Managed Fund) | AGX1 | 3.1% | 9.2% | 14.6% | 12.5% | na |
| AllianceBernstein Managed Volatility Equities Fund ??? MVE Class | AMVE | 4.9% | 5.8% | 1.8% | na | na |
| Aberdenn Sustainable Asian Opportunities Active ETF (Managed Fund) | ASAO | -0.9% | -3.5% | na | na | na |
| BetaShares US Equities Strong Bear Currency Hedged (Hedge Fund) | BBUS | -3.4% | -4.5% | 5.7% | -28.9% | -27.2% |
| BetaShares Legg Mason Emerging Markets Fund (Managed Fund) | EMMG | -0.9% | 0.0% | 1.3% | 2.8% | na |
| Fat Prophets Global High Conviction Hedge Fund | FATP | -8.7% | -8.7% | -11.2% | na | na |
| Fidelity Global Demographics Fund (Managed Fund) | FDEM | 2.7% | 10.6% | 13.9% | na | na |
| Fidelity Global Emerging Markets Fund (Managed Fund) | FEMX | -0.3% | -0.0% | 2.2% | 7.6% | na |
| Janus Henderson Global Sustainable Active ETF (Managed Fund) | FUTR | 3.3% | 8.4% | 8.7% | na | na |
| BetaShares Geared US Equity Fund Currency Hedged (Hedge Fund) | GGUS | 3.8% | 5.1% | -20.7% | 15.4% | 9.4% |
| Barrow Hanley Global Share Fund (Managed Fund) | GLOB | 3.6% | 4.8% | na | na | na |
| Hyperion Gbl Growth Companies Fund (Managed Fund) | HYGG | 0.6% | 14.0% | -3.7% | 4.9% | 10.5% |
| Perpetual Global Innovation Share Fund (Managed Fund) | IDEA | 2.2% | 14.0% | -0.9% | na | na |
| Intell Invest Select Value Shr Fund (Managed Fund) | IISV | 1.6% | na | na | na | na |
| Hejaz Equities Fund (Managed Fund) | ISLM | -0.5% | -0.5% | na | na | na |
| JPMorgan Eq Prem Income Active ETF (Managed Fund) | JEPI | 3.2% | 8.3% | na | na | na |
| JPMorgan Sustain Infra Active ETF (Managed Fund) | JPSI | 0.0% | -1.6% | na | na | na |
| JPMorgan GI Res In Eq Active ETF (Managed Fund) | JREG | 3.1% | 9.4% | na | na | na |
| Janus Henderson Net Zero Active ETF (Managed Fund) | JZRO | 1.1% | -4.4% | -9.0% | na | na |
| ETFS Ultra Long Nasdaq 100 Hedge Fund | LNAS | 1.6% | 22.1% | -24.9% | na | na |
| Loftus Peak Global Disruption Fund (Managed Fund) | LPGD | -4.1% | 9.9% | 3.3% | na | na |
| Loomis Sayles Global Equity Fund (Quoted Managed Fund) | LSGE | 3.9% | 8.7% | 5.8% | na | na |
| Munro Global Growth Fund (Hedge Fund) | MAET | 1.1% | 3.2% | -2.8% | na | na |
| Munro Climate Change Leaders Fund (Managed Fund) | MCCL | -0.4% | 6.1% | 2.5% | na | na |
| Munro Concentrated Global Growth Fund (Managed Fund) | MCGG | 2.0% | 8.4% | 2.5% | na | na |
| MFG Core ESG Fund | MCSE | 3.4% | 10.4% | 11.8% | na | na |
| MFG Core International Fund | MCSG | 7.2% | 13.2% | 11.4% | na | na |
| MFG Core Infrastructure Fund | MCSI | 2.8% | 2.8% | -4.9% | na | na |
| Magellan Global Fund - Open Class Units (Managed Fund) | MGOC | 6.1% | 12.6% | 9.4% | na | na |
| Magellan Global Equities Fund Currency Hedged (Managed Fund) | MHG | 3.8% | 4.9% | -6.4% | -1.8% | 0.8% |
| Magellan High Conviction Trust | MHHT | 7.6% | 15.1% | 8.8% | na | na |
| Magellan Infrastructure Fund (Currency Hedged) (Managed Fund) | MICH | 3.2% | 2.1% | -4.8% | 4.8% | 4.9% |
| Montaka Global Extension Fund | MKAX | 3.8% | 8.9% | -6.4% | na | na |
| Montgomery Global Equities Fund (Managed Fund) | MOGL | 2.8% | 9.7% | 0.1% | 2.1% | 1.3% |
| Morningstar International Shares Active ETF (Managed Fund) | MSTR | 1.0% | 1.8% | 5.8% | 11.2% | na |
| Magellan Sustainable Fund | MSUF | 4.3% | 14.1% | 13.3% | na | na |
| Nanuk New World Fund (Managed Fund) | NNUK | 1.2% | 8.0% | 3.9% | na | na |
| Platinum Asia Fund (Quoted Managed Hedge Fund) | PAXX | -0.2% | -1.6% | 6.2% | 5.6% | 4.0% |
| Platinum Transition (Quoted Managed Hedge Fund) | PGTX | -3.7% | na | na | na | na |
| Platinum International Fund (Quoted Managed Hedge Fund) | PIXX | -0.4% | 2.0% | 15.7% | 11.3% | 5.6% |
| VanEck Vectors MSCI World Ex-Australia Quality (Hedged) ETF | QHAL | 2.1% | 6.6% | -1.7% | 8.6% | na |
| Betashares Nasdaq 100 Yield Max (Managed Fund) | QMAX | 3.9% | 20.7% | na | na | na |
| Firetrail S3 Global Opportunities Fund (Managed Fund) | S3GO | -0.2% | 5.4% | na | na | na |
| ETFS Ultra Short Nasdaq 100 Hedge Fund | SNAS | -2.2% | -21.5% | -15.9% | na | na |
| JPMorgan Climate Chg Sol Active ETF (Managed Fund) | T3MP | 2.8% | 3.6% | na | na | na |
| Talaria Global Equity Fund (Managed Fund) | TLRA | 3.2% | 8.8% | 15.6% | na | na |
| Talaria Global Equity Fund - Currency Hedged | TLRH | 1.8% | 2.7% | 7.9% | na | na |
| BetaShares S&P 500 Yield Maximiser Fund (Managed Fund) | UMAX | 3.7% | 11.2% | 6.3% | 11.1% | 8.5% |
| Vanguard Global Multi-Factor Active ETF (Managed Fund) | VGMF | 0.0% | 0.0% | 1.0% | 11.6% | na |
| Vanguard Global Minimum Volatility Active ETF (Managed Fund) | VMIN | 2.2% | 1.9% | -1.0% | 4.8% | 3.9% |
| Vaughan Nelson Global Equity SMID Fund (Managed Fund) | VNGS | 0.0% | 6.6% | na | na | na |
| Vanguard Global Value Equity Active ETF (Managed Fund) | VVLU | -0.8% | 0.4% | 6.0% | 18.3% | 6.7% |
| WCM Quality Global Growth Fund (Quoted Managed Fund) | WCMQ | 3.1% | 11.7% | 8.2% | 5.7% | na |
| BetaShares Managed Risk Global Share Fund (Managed Fund) | WRLD | 2.6% | 6.4% | 3.6% | 7.7% | 7.1% |
| Alphinity Global Equity Fund (Managed Fund) | XALG | 0.9% | 6.7% | na | na | na |
| Alphinity Global Sustainable Fund (Managed Fund) | XASG | 1.9% | na | na | na | na |

| All data as at 30 April 2023 | Ticker | Unit Price (plus distributions) Return (p.a) % | | | | |
|--|--------|---|-------|--------|-------|-------|
| Fixed Income - Australia | | | | | | |
| BetaShares Legg Mason Australian Bond Fund (Managed Fund) | BNDS | 0.3% | 1.8% | 2.4% | -2.3% | na |
| Elstree Hybrid fund (Managed Fund) | EHF1 | 0.9% | 0.4% | 3.4% | na | na |
| Coolabah Active Composite Bond Fund (Hedge Fund) | FIXD | 1.3% | 3.6% | 3.0% | na | na |
| BetaShares Active Australian Hybrids Fund | HBRD | 0.9% | 0.1% | 2.1% | 3.4% | 3.6% |
| Switzer Higher Yield Fund | SHYF | 0.5% | 0.9% | 3.0% | na | na |
| Janus Henderson Tactical Income Active ETF | TACT | 0.4% | 0.9% | 2.2% | na | na |
| Fixed Income - International | | | | | | |
| Daintree Hybrid Opportunities Fund (Managed Fund) | DHOF | 1.2% | -1.6% | -1.5% | na | na |
| VanEck Vectors Emerging Income Opportunities Active ETF (Managed Fund) | EBND | 1.8% | 2.1% | 8.8% | 3.1% | na |
| eInvest Core Income Fund (Managed Fund) (ECOR) | ECOR | 0.1% | 0.8% | 0.7% | 1.0% | na |
| Magellan FuturePay | FPAY | 0.0% | 0.0% | -3.2% | na | na |
| VanEck Bentham GI Cap Se Active ETF (Managed Fund) | GCAP | 3.1% | -8.4% | -7.3% | na | na |
| The Schroder Absolute Return Income (Managed Fund) | PAYS | 0.5% | 1.2% | 2.2% | 1.2% | na |
| ActiveX Ardea Real Outcome Bond Fund (Managed Fund) | XARO | -0.2% | 4.0% | 3.7% | 2.1% | na |
| Activex Kapstream AR | XKAP | 0.1% | 1.2% | 1.6% | 1.0% | na |
| Mixed Asset | | | | | | |
| Schroder Real Return Fund (Managed Fund) | GROW | 0.0% | 1.1% | 2.4% | 2.8% | 3.1% |
| Property | | | | | | |
| Hejaz Property Fund (Managed Fund) | HJZP | 1.3% | -5.6% | na | na | na |
| Resolution Capital Global Property Securities Fund (Managed Fund) | RCAP | 2.3% | -5.2% | -22.7% | 1.9% | -0.8% |
| BetaShares Legg Mason Real Income Fund (Managed Fund) | RINC | 3.3% | -0.2% | -6.7% | 7.6% | 4.5% |

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