

		Market Cap \$	Last Price \$	Pre-Tax NTA \$	Prem/Disc Pre-Tax NTA %	Post-Tax NTA \$	Prem/Disc Post-Tax NTA %	Underlying Benchmark	
Australian Shares	ACQ	Acorn Capital Investment Fund Limited	107,619,563	1.60	1.65	-3.04	1.48	7.84	S&P/ASX Small Ords Accumulation Index
	AEG	Absolute Equity Performance Fund Limited	104,068,268	1.13	1.15	-1.57	1.14	-0.96	S&P/ASX200 Accumulation Index
	AFI	Australian Foundation Investment Company Limited	8,655,732,820	7.09	6.60	7.42	5.56	27.52	S&P/ASX 200 Accumulation Index
	CLF	Concentrated Leaders Fund Limited	72,130,679	1.22	1.16	4.74	1.11	9.46	S&P ASX 200 Accumulation Index
	AMH	AMCIL Limited	325,629,351	1.09	1.13	-3.54	1.01	7.92	S&P/ASX 200 Accumulation Index
	ARG	Argo Investments Limited	6,048,635,148	8.37	8.14	2.83	7.13	17.39	S&P/ASX 200 Accumulation Index
	AUI	Australian United Investment Company Limited	1,100,758,879	8.82	9.40	-6.17	8.00	10.25	S&P/ASX 200 Accumulation Index
	BEL	Bentley Capital Limited	5,861,850	0.08	0.16	-51.91	0.16	-51.91	S&P/ASX 200 Accumulation Index
	BKI	BKI Investment Company Limited	1,075,248,776	1.46	1.53	-4.90	1.46	-0.34	S&P/ASX 300 Accumulation Index
	ECP	ECP Emerging Growth Limited	25,645,260	1.40	1.68	-16.52	1.58	-11.17	S&P/ASX Small Ordinaries Accumulation Index
	BTI	Bailador Technology Investments Limited	178,145,931	1.45	1.44	0.69	1.29	12.40	S&P/ASX 200 Accumulation Index
	CAM	Clime Capital Limited	103,354,008	0.88	0.90	-2.22	0.90	-2.22	All Ordinaries Accumulation Index
	CDM	Cadence Capital Limited	271,921,776	0.91	1.06	-14.15	1.17	-22.22	All Ordinaries Accumulation Index
	CIE	Contango Income Generator Limited	79,083,471	0.63	0.72	-12.86	0.71	-11.14	S&P/ASX 300 Accumulation Index
	CIN	Carlton Investments Limited	721,434,894	27.25	34.76	-21.61	29.16	-6.55	S&P/ASX 200 Accumulation Index
	OZG	Ozgrowth Limited	80,690,017	0.23	0.27	-14.50	0.25	-8.73	n/A
	NSC	NAOS Small Cap Opportunities Company Limited	117,965,267	0.76	0.91	-16.48	0.89	-14.61	All Ordinaries Accumulation Index
	D2O	Duxton Water Limited	160,260,755	1.34	1.76	-23.86	1.60	-16.25	N/A
	DJW	Djerriwarrh Investments Limited	664,318,438	2.95	2.98	-1.01	2.99	-1.34	S&P/ASX 200 Accumulation Index
	DUI	Diversified United Investments Limited	977,355,891	4.60	4.78	-3.77	3.99	15.29	S&P/ASX 200 Accumulation Index
	ECL	Excelsior Capital Limited	42,621,869	1.47	1.44	2.20	1.44	2.20	N/A
	FGX	Future Generation Investment Fund Limited	502,431,705	1.26	1.36	-7.84	1.30	-3.41	All Ordinaries Index
	FOR	Forager Australian Shares Fund	155,866,056	1.40	1.66	-15.66	1.66	-15.66	N/A
	FSI	Flagship Investments Limited	58,705,750	2.30	2.45	-6.01	2.26	1.63	All Ordinaries Index
	GC1	Glennon Small Companies Limited	32,824,919	0.73	0.99	-26.77	0.95	-23.68	S&P/ASX Small Ordinaries Accumulation Index
	HM1	Hearts and Minds Investments Limited	1,080,000,005	4.80	4.30	11.63	3.88	23.71	N/A
	IBC	Ironbark Capital Limited	60,351,607	0.49	0.53	-6.84	0.53	-7.72	1 year swap rate plus 6%
	MIR	Mirrabooka Investments Limited	536,751,402	3.30	3.04	8.55	2.63	25.48	S&P/ASX Mid Cap 50's Accumulation Index, S&P/ ASX Small Ordinaries Accumulation Index
	MA1	Monash Absolute Investment Company Limited	61,901,284	1.38	1.43	-3.66	1.35	2.38	N/A
	MLT	Milton Corporation Limited	3,154,164,659	4.69	4.84	-3.10	4.22	11.14	All Ordinaries Index
	NAC	Naos Absolute Opportunities Company Limited	44,747,918	1.00	1.34	-25.37	1.25	-20.00	N/A
	NCC	Naos Emerging Opportunities Company Limited	68,478,487	1.09	1.13	-3.54	1.11	-1.80	S&P/ASX Small Ordinaries Accumulation Index
	NGE	New Guinea Energy Ltd	21,552,675	0.58	0.81	-28.40	0.86	-32.71	N/A
	OEQ	Orion Equities Limited	2,850,302	0.16	0.31	-48.60	0.31	-48.60	N/A
	OPH	Ophir High Conviction Fund	709,998,608	3.55	3.24	9.57	3.24	9.57	N/A

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		Market Cap \$	Last Price \$	Pre-Tax NTA \$	Prem/Disc Pre-Tax NTA %	Post-Tax NTA \$	Prem/Disc Post-Tax NTA %	Underlying Benchmark
Australian Shares	PIC Perpetual Equity Investment Company Limited	395,758,279	1.14	1.26	-9.71	1.20	-5.65	S&P/ASX 300 Accumulation Index
	OVE OV Equities Limited	220,786,278	0.90	1.01	-10.89	1.03	-12.62	S&P/ASX 300 Accum ex-20 Accum Index
	RYD Ryder Capital Limited	112,000,460	1.78	1.90	-6.18	1.73	2.90	RBA Cash Rate plus 4.25%
	SEC Spheria Emerging Companies Limited	123,469,872	2.04	2.39	-14.64	2.33	-12.60	N/A
	SNC Sandon Capital Investments Limited	92,349,468	0.84	0.97	-13.75	0.94	-10.76	1 month Bank Bill Swap Rate
	WAM WAM Capital Limited	1,787,145,904	2.12	1.86	14.02	1.90	11.60	All Ordinaries Accumulation Index
	WAX WAM Research Limited	321,326,759	1.65	1.19	38.71	1.18	40.02	All Ordinaries Accumulation Index
	WLE WAM Leaders Limited	1,195,644,715	1.43	1.37	4.11	1.31	8.76	S&P/ASX 200 Accumulation Index
	WMI WAM Microcap Limited	403,060,139	1.95	1.67	16.77	1.55	26.12	N/A
	WHF Whitefield Limited	517,122,977	5.37	4.99	7.62	4.57	17.51	S&P/ASX 200 Industrials Accumulation Index
WIC Westoz Investment Company Limited	156,434,049	1.17	1.28	-8.67	1.24	-5.26	n/A	
International Shares	BHD Benjamin Hornigold Limited	6,642,691	0.28	0.33	-15.85	0.33	-15.85	N/A
	CD1 Cordish Dixon Private Equity Fund I	37,063,030	0.95	1.40	-32.14	1.40	-32.14	N/A
	CD2 Cordish Dixon Private Equity Fund II	60,709,044	1.10	1.84	-40.22	1.84	-40.22	N/A
	CD3 Cordish Dixon Private Equity Fund III	67,346,573	0.94	1.63	-42.64	1.63	-42.64	N/A
	LSF L1 Long Short Fund Limited	1,329,049,786	2.14	2.60	-17.55	2.45	-12.49	S&P/ASX 200 Accumulation Index
	EAI Ellerston Asian Investments Limited	164,104,670	1.24	1.35	-8.35	1.29	-3.52	MSCI All Countries Asia Pacific ex Japan Index AUD
	VG8 VGI Partners Investments Limited	516,478,906	2.32	2.77	-16.25	2.78	-16.55	N/A
	AIB Aurora Global Income Trust	689,712	0.10	0.10	-1.00	0.10	-1.00	N/A
	APL Antipodes Global Investment Company Ltd	497,302,253	1.03	1.19	-13.79	1.16	-11.79	N/A
	FGG Future Generation Global Investment Company Limited	554,055,419	1.41	1.66	-15.21	1.53	-8.11	MSCI World Index AUD
	FPC Fat Prophets Global Contrarian Fund Ltd	55,161,541	1.41	1.46	-3.37	1.37	3.06	N/A
	GFL Global Masters Fund Limited	21,339,086	1.99	2.61	-23.75	2.24	-11.16	S&P 500 US Index
	GVF Global Value Fund Limited	191,426,891	1.11	1.16	-4.23	1.11	-0.18	BBSW 1 year swap rate plus 4%
	PIA Pengana International Equities Limited	331,083,874	1.30	1.39	-6.54	1.35	-3.42	N/A
	LRT Lowell Resources Fund	36,185,010	1.29	1.59	-18.94	1.59	-18.94	N/A
	LSX Lion Selection Group Limited	53,300,151	0.36	0.61	-41.32	0.61	-41.32	N/A
	MEC Morphic Ethical Equities Fund Limited	57,719,281	1.09	1.36	-19.90	1.27	-14.40	MSCI All Countries World Daily Total Return Net Index AUD
	MMJ MMJ Group Holdings Limited	29,894,018	0.13	0.21	-37.80	0.20	-33.74	N/A
	MGF Magellan Global Fund - Closed Class Units	2,036,271,755	1.64	1.74	-5.65	1.74	-5.65	N/A
	MFF MFF Capital Investments Limited	1,428,806,213	2.55	2.84	-10.18	2.50	2.08	N/A
MHH Magellan High Conviction Trust	850,236,847	1.38	1.57	-11.93	1.57	-11.93	N/A	
PE1 Pengana Private Equity Trust	280,470,976	1.17	1.17	0.03	1.17	0.03	n/A	

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			Market Cap \$	Last Price \$	Pre-Tax NTA \$	Prem/Disc Pre-Tax NTA %	Post-Tax NTA \$	Prem/Disc Post-Tax NTA %	Underlying Benchmark
International Shares	PGF	PM Capital Global Opportunities Fund Limited	423,472,916	1.19	1.53	-22.19	1.40	-14.70	MSCI World Net Total Return Index AUD
	PMC	Platinum Capital Limited	424,020,090	1.46	1.64	-11.51	1.56	-6.96	MSCI All Country World Net Index
	PAF	PM Capital Asian Opportunities Fund Limited	51,218,265	0.90	1.11	-19.09	1.10	-18.12	MSCI All Country Asia ex-Japan Net Index AUD
	PAI	Platinum Asia Investments Limited	484,926,852	1.33	1.38	-3.73	1.30	2.51	MSCI All Country Asia ex Japan Net Index AUD
	RF1	Regal Funds Management Limited	470,130,640	4.16	4.10	1.46	4.10	1.46	MSCI All Country Asia ex Japan Net Index AUD
	SVS	Sunvest Corporation Limited	5,167,585	0.43	0.75	-43.33	0.69	-38.41	N/A
	TGF	Tribeca Global Natural Resources Limited	124,230,000	2.02	2.26	-10.46	2.33	-13.23	N/A
	TEK	Thorney Technologies Ltd	137,481,380	0.38	0.45	-14.80	0.47	-18.80	N/A
	TGG	Templeton Global Growth Fund Limited	276,345,400	1.40	1.56	-10.63	1.48	-5.55	MSCI All Country World Free Index
	VG1	Vgi Partners Global Investments Limited	870,737,188	2.15	2.57	-16.34	2.60	-17.31	MSCI World AUD
	WGB	WAM Global Limited	559,438,378	2.63	2.51	4.72	2.45	7.49	MSCI All Country World Index (ex Australia)
	WQG	WCM Global Growth Limited	276,334,484	1.58	1.64	-3.48	1.46	8.07	MSCI World Index Net (AUD)
ZER	Zeta Resources Limited	86,292,923	0.30	0.68	-56.14	0.68	-56.14	S&P/ASX 300 Metals and Mining Index	
Property	FPP	Fat Prophets Global Property Fund	17,767,101	0.78	0.98	-20.79	0.98	-20.79	FTSE EPRA NAREIT Global Developed Total Return Index AUD
Infrastructure	ALI	Argo Global Listed Infrastructure Limited	321,653,480	2.10	2.08	0.96	2.09	0.48	FTSE Global Core Infrastructure 50/50 Index AUD
Private Equity	GCI	Gryphon Capital Income Trust	404,008,461	1.96	2.01	-2.71	2.01	-2.71	Bloomberg AusBond Bank Bill Index
Specialist	MOT	MCP Income Opportunities Trust	340,711,788	1.97	2.02	-2.72	2.02	-2.72	N/A
	MXT	MCP Master Income Trust	1,297,836,331	2.03	2.00	1.50	2.00	1.50	N/A
	NBI	NB Global Corporate Income Trust	847,355,133	1.90	2.03	-6.40	2.03	-6.40	N/A
	KKC	KKR Credit Income Fund	814,000,000	2.20	2.47	-10.98	2.47	-10.98	N/A
	PCI	Perpetual Credit Income Trust	418,421,178	1.05	1.11	-5.69	1.11	-5.69	N/A
	QRI	Qualitas Real Estate Income Fund	360,789,914	1.60	1.60	-0.01	1.60	-0.01	N/A
	AUP	Aurora Property Buy-Write Income Trust	6,063,125	2.99	3.24	-7.77	3.24	-7.77	N/A
	WMA	WAM Alternative Assets Limited	192,860,575	1.00	1.10	-9.92	1.09	-9.08	N/A
	HHY	HHY Fund	3,646,732	0.05	0.06	-29.80	0.06	-29.80	N/A
	PL8	Plato Income Maximiser Limited	511,977,630	1.20	1.04	14.79	1.06	12.95	N/A
	TOP	Thorney Opportunities Ltd	106,535,040	0.54	0.69	-22.01	0.67	-20.27	N/A
PGG	Partners Group Global Income Fund	522,749,407	1.90	1.92	-1.04	1.92	-1.04	N/A	

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ASX Listed Investment Companies (LICs) – 28 February 2021

		Market Cap \$	Last Price \$	Pre-Tax NTA \$	Prem/Disc Pre-Tax NTA %	Post-Tax NTA \$	Prem/Disc Post-Tax NTA %	Underlying Benchmark
Absolute Return Funds	AIQ Alternative Investment Trust	37,813,169	0.14	0.13	4.49	0.13	4.49	N/A
	ALF Australian Leaders Fund Limited	193,034,069	1.01	1.07	-6.07	1.07	-6.07	All Ordinaries Accumulation Index
	TCF 360 Capital Enhanced Income Fund	20,177,323	5.84	5.94	-1.60	5.94	-1.60	N/A
	KAT Katana Capital Limited	35,994,868	0.99	1.16	-15.38	1.10	-10.45	All Ordinaries Index
	WAA WAM Active Limited	51,720,736	1.11	1.02	8.11	1.04	5.93	Absolute Return w H/W Mark
Total Market Cap		52,034,457,074						
Sector Average				2.19		2.03		
Weighted Sector Average ¹				-1.42		7.29		

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