

		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	128,153,330	1.50	1.52	-1.19	1.43	4.68	S&P/ASX Small Ords Accumulation Index
	AEG	Absolute Equity Performance Fund Limited	77,726,756	0.86	0.96	-9.95	1.00	-14.17	S&P/ASX200 Accumulation Index
	AFI	Australian Foundation Investment Company Limited	10,134,427,961	8.24	7.39	11.50	6.19	33.12	S&P/ASX 200 Accumulation Index
	AMH	AMCIL Limited	371,848,385	1.20	1.17	2.56	1.06	13.21	S&P/ASX 200 Accumulation Index
	ARG	Argo Investments Limited	7,163,764,210	9.55	9.41	1.49	8.15	17.18	S&P/ASX 200 Accumulation Index
	AUI	Australian United Investment Company Limited	1,271,538,662	10.15	10.68	-4.96	8.94	13.53	S&P/ASX 200 Accumulation Index
	BEL	Bentley Capital Limited	6,851,513	0.09	0.14	-37.37	0.14	-37.37	S&P/ASX 200 Accumulation Index
	BKI	BKI Investment Company Limited	1,289,234,487	1.74	1.82	-4.67	1.68	3.27	S&P/ASX 300 Accumulation Index
	ECP	ECP Emerging Growth Limited	24,024,205	1.31	1.43	-8.52	1.43	-8.52	S&P/ASX Small Ordinaries Accumulation Index
	BTI	Bailador Technology Investments Limited	187,511,310	1.33	1.99	-33.17	1.69	-21.30	S&P/ASX 200 Accumulation Index
	CAM	Clime Capital Limited	122,746,688	0.88	0.89	-1.69	0.90	-2.78	All Ordinaries Accumulation Index
	CDM	Cadence Capital Limited	290,337,256	0.98	1.09	-10.55	1.19	-18.00	All Ordinaries Accumulation Index
	CIN	Carlton Investments Limited	847,189,600	32.00	41.58	-23.04	34.23	-6.51	S&P/ASX 200 Accumulation Index
	NSC	NAOS Small Cap Opportunities Company Limited	120,342,262	0.82	1.07	-23.36	1.00	-18.00	All Ordinaries Accumulation Index
	D20	Duxton Water Limited	183,435,857	1.53	2.14	-28.50	1.86	-17.74	N/A
	DJW	Djerriwarrh Investments Limited	747,052,809	3.15	3.32	-5.12	3.25	-3.08	S&P/ASX 200 Accumulation Index
	DUI	Diversified United Investments Limited	1,068,688,350	5.00	5.35	-6.54	4.42	13.12	S&P/ASX 200 Accumulation Index
	ECL	Excelsior Capital Limited	48,420,763	1.67	1.61	3.93	1.61	3.93	N/A
	FGX	Future Generation Investment Fund Limited	537,918,174	1.34	1.45	-7.94	1.34	-0.51	All Ordinaries Index
	FOR	Forager Australian Shares Fund	177,019,306	1.59	1.69	-5.92	1.69	-5.92	N/A
	FSI	Flagship Investments Limited	50,421,663	1.95	2.25	-13.14	2.10	-7.28	All Ordinaries Index
	GC1	Glennon Small Companies Limited	37,452,491	0.73	0.90	-18.89	0.86	-15.12	S&P/ASX Small Ordinaries Accumulation Index
	HM1	Hearts and Minds Investments Limited	567,348,614	2.49	2.82	-11.70	2.99	-16.72	N/A
	IBC	Ironbark Capital Limited	54,526,425	0.50	0.57	-12.85	0.55	-10.65	1 year swap rate plus 6%
	MIR	Mirrabooka Investments Limited	586,567,266	3.33	3.10	7.42	2.76	20.65	S&P/ASX Mid Cap 50's Accumulation Index, S&P/ ASX Small Ordinaries Accumulation Index
	NAC	Naos Absolute Opportunities Company Limited	47,522,045	1.05	1.15	-9.13	1.14	-8.33	N/A
	NCC	Naos Emerging Opportunities Company Limited	75,141,398	1.03	1.17	-11.97	1.14	-9.65	S&P/ASX Small Ordinaries Accumulation Index
	NGE	New Guinea Energy Ltd	32,097,872	0.89	1.09	-18.12	1.15	-22.74	N/A
	OEQ	Orion Equities Limited	3,912,307	0.25	0.30	-16.83	0.30	-16.83	N/A
	OPH	Ophir High Conviction Fund	616,290,070	2.89	2.85	1.40	2.85	1.40	N/A
	PIC	Perpetual Equity Investment Company Limited	479,407,353	1.28	1.33	-4.28	1.31	-2.52	S&P/ASX 300 Accumulation Index
	QVE	QV Equities Limited	235,273,332	1.03	1.16	-11.64	1.15	-10.87	S&P/ASX 300 Accum ex-20 Accum Index
	RYD	Ryder Capital Limited	126,197,029	1.48	1.59	-7.14	1.56	-5.21	RBA Cash Rate plus 4.25%
	SB2	Salter Brothers Emerging Companies Limited	71,737,955	0.76	1.00	-24.30	1.01	-24.83	N/A
	SEC	Spheria Emerging Companies Limited	134,737,418	2.24	2.49	-9.90	2.43	-7.74	N/A
	SNC	Sandon Capital Investments Limited	122,406,692	0.91	1.02	-10.55	0.98	-6.78	1 month Bank Bill Swap Rate

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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	WAM	WAM Capital Limited	2,283,570,085	2.11	1.76	19.58	1.84	All Ordinaries Accumulation Index	
	WAX	WAM Research Limited	320,822,770	1.62	1.07	51.20	1.10	All Ordinaries Accumulation Index	
	WLE	WAM Leaders Limited	1,609,812,171	1.56	1.57	-0.79	1.46	S&P/ASX 200 Accumulation Index	
	WMI	WAM Microcap Limited	384,818,560	1.84	1.51	21.77	1.47	N/A	
	WHF	Whitefield Limited	615,763,154	5.55	5.58	-0.54	5.04	S&P/ASX 200 Industrials Accumulation Index	
	WLS	WCM Global Long Short Limited	24,170,777	0.64	0.68	-6.75	0.68	N/A	
International Shares	BHD	Benjamin Hornigold Limited	6,884,244	0.29	0.35	-17.91	0.35	N/A	
	CD1	Cordish Dixon Private Equity Fund I	41,744,676	1.07	1.42	-24.65	1.42	N/A	
	CD2	Cordish Dixon Private Equity Fund II	81,129,359	1.47	2.02	-27.23	2.02	N/A	
	CD3	Cordish Dixon Private Equity Fund III	112,004,193	1.56	2.35	-33.83	2.35	N/A	
	CDO	Cadance Opportunities Fund Limited	40,979,312	2.69	2.56	5.20	2.53	6.45	N/A
	LSF	L1 Long Short Fund Limited	1,809,040,814	2.96	3.27	-9.52	3.06	-3.41	S&P/ASX 200 Accumulation Index
	EAI	Ellerston Asian Investments Limited	109,633,596	0.86	0.98	-12.55	1.02	-16.27	MSCI All Countries Asia Pacific ex Japan Index AUD
	VG8	VGI Partners Asian Investments Limited	426,317,717	1.92	2.24	-14.51	2.24	-14.51	N/A
	AIB	Aurora Global Income Trust	632,531	0.09	0.10	-10.24	0.10	-10.24	N/A
	FGG	Future Generation Global Investment Company Limited	541,216,885	1.38	1.44	-4.78	1.39	-1.25	MSCI World Index AUD
	FPC	Fat Prophets Global Contrarian Fund Ltd	46,342,829	1.15	1.24	-7.24	1.20	-3.77	N/A
	GFL	Global Masters Fund Limited	28,630,835	2.67	3.17	-15.88	2.64	1.06	S&P 500 US Index
	GVF	Global Value Fund Limited	201,379,880	1.16	1.20	-3.21	1.14	1.61	BBSW 1 year swap rate plus 4%
	PIA	Pengana International Equities Limited	278,747,420	1.09	1.19	-8.25	1.21	-9.84	N/A
	LRT	Lowell Resources Fund	54,850,118	1.87	2.08	-10.05	2.08	-10.05	N/A
	LSX	Lion Selection Group Limited	72,067,810	0.48	0.69	-30.54	0.69	-30.23	N/A
	MEC	Morphic Ethical Equities Fund Limited	56,425,335	1.06	1.20	-11.49	1.21	-12.53	MSCI All Countries World Daily Total Return Net Index AUD
	HGV	Hygrovest Limited	14,027,193	0.06	0.14	-56.92	0.13	-53.96	N/A
	MGF	Magellan Global Fund - Closed Class Units	2,341,657,677	1.52	1.78	-14.81	1.78	-14.81	N/A
	MFF	MFF Capital Investments Limited	1,484,739,956	2.55	2.97	-14.20	2.59	-1.66	N/A
	PE1	Pengana Private Equity Trust	403,075,156	1.45	1.63	-10.89	1.63	-10.89	n/A
	PGF	PM Capital Global Opportunities Fund Limited	655,547,046	1.68	1.63	2.50	1.50	11.90	MSCI World Net Total Return Index AUD
	PMC	Platinum Capital Limited	387,980,790	1.32	1.53	-13.49	1.49	-11.69	MSCI All Country World Net Index
	PAI	Platinum Asia Investments Limited	331,247,382	0.90	1.04	-13.33	1.06	-15.27	MSCI All Country Asia ex Japan Net Index AUD
RF1	Regal Funds Management Limited	682,679,269	3.94	3.84	2.60	3.84	2.60	MSCI All Country Asia ex Japan Net Index AUD	
SVS	Sunvest Corporation Limited	6,626,668	0.55	0.64	-14.84	0.63	-13.49	N/A	
TGF	Tribeca Global Natural Resources Limited	182,655,000	2.97	3.28	-9.36	3.05	-2.64	N/A	
TEK	Thorney Technologies Ltd	131,762,742	0.31	0.41	-24.57	0.42	-26.89	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	TVL Touch Ventures Limited	114,139,179	0.16	0.27	-40.74	0.27	-40.74	N/A
	VG1 VGI Partners Global Investments Limited	635,358,481	1.67	1.98	-15.66	1.98	-15.66	MSCI World AUD
	WGB WAM Global Limited	756,131,328	2.16	2.29	-5.79	2.35	-8.07	MSCI All Country World Index (ex Australia)
	WQG WCM Global Growth Limited	240,852,303	1.30	1.45	-10.75	1.33	-2.48	MSCI World Index Net (AUD)
	ZER Zeta Resources Limited	251,719,482	0.45	0.59	-24.89	0.59	-24.89	S&P/ASX 300 Metals and Mining Index
	8IH 8I Holdings Ltd	41,210,939	0.12	0.08	46.68	0.08	45.57	N/A
Property	FPP Fat Prophets Global Property Fund	22,436,659	0.99	1.13	-12.64	1.13	-12.64	FTSE EPRA NAREIT Global Developed Total Return Index AUD
Infrastructure	ALI Argo Global Listed Infrastructure Limited	417,163,086	2.49	2.48	0.40	2.40	3.75	FTSE Global Core Infrastructure 50/50 Index AUD
Private Equity	GCI Gryphon Capital Income Trust	498,481,942	2.05	2.01	1.82	2.01	1.82	Bloomberg AusBond Bank Bill Index
Specialist	MOT MCP Income Opportunities Trust	577,270,211	2.18	2.11	3.32	2.11	3.32	N/A
	MXT MCP Master Income Trust	1,602,073,343	2.04	2.00	2.00	2.00	2.00	N/A
	NBI NB Global Corporate Income Trust	719,370,464	1.62	1.79	-9.78	1.79	-9.78	N/A
	KKC KKR Credit Income Fund	799,200,000	2.16	2.39	-9.50	2.39	-9.50	N/A
	PCI Perpetual Credit Income Trust	412,768,032	1.03	1.10	-6.02	1.10	-6.02	N/A
	QRI Qualitas Real Estate Income Fund	585,155,306	1.56	1.60	-2.51	1.60	-2.51	N/A
	WMA WAM Alternative Assets Limited	216,876,392	1.12	1.25	-10.87	1.20	-7.11	N/A
	HHY HHY Fund	3,646,732	0.05	0.07	-33.92	0.07	-33.92	N/A
	PL8 Plato Income Maximiser Limited	709,806,894	1.28	1.13	13.58	1.13	13.07	N/A
	TOP Thorney Opportunities Ltd	107,718,011	0.55	0.74	-25.98	0.72	-23.08	N/A
	PGG Partners Group Global Income Fund	517,246,782	1.88	1.91	-1.57	1.91	-1.57	N/A
	WAR WAM Strategic Value	206,243,996	1.15	1.22	-6.19	1.23	-7.18	N/A
Absolute Return Funds	AIQ Alternative Investment Trust	30,940,220	0.11	0.15	-28.89	0.15	-28.89	N/A
	TCF 360 Capital Enhanced Income Fund	23,714,391	5.74	5.94	-3.38	5.94	-3.38	N/A
	KAT Katana Capital Limited	38,536,141	1.13	1.30	-13.08	1.24	-8.50	All Ordinaries Index
	WAA WAM Active Limited	78,224,439	1.06	0.91	16.13	0.97	9.73	Absolute Return w H/W Mark
Total Market Cap		53,414,540,516						
Sector Average				2.30		2.12		
Weighted Sector Average ¹				-0.68		8.13		

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