

HIGH INCOME VALUE

MICROCAP FUND



LATEST UNIT PRICES & PERFORMANCE					
As at Date	\$	Distribution ¢	Franking Credit ¢	Month on month performance	Performance net of Fees Since Inception (01/03/2012)
30/04/2021	1.6982	0.30		+5.07%	+180.49%
	1.7012				
31/03/2021	1.6191	0.30		+0.98%	+166.95%
	1.6221				
28/02/2021	1.6063	0.30		+0.77%	+164.35%
	1.6093				
31/01/2021	1.5970	0.30		+2.71%	+162.33%
	1.6000				
31/12/2020	1.5578	0.30		+0.96%	+155.41%
	1.5608				
30/11/2020	1.5459	0.30		+9.36%	+152.97%
	1.5489				
31/10/2020	1.4163	0.30		+0.81%	+131.32%
	1.4193				
30/09/2020	1.4079	0.30		-1.20%	+129.46%
	1.4109				
31/08/2020	1.4281	0.30		+12.68%	+132.26%
	1.4311				
31/07/2020	1.2700	0.30		+2.72%	+106.11%
	1.2730				

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30/06/2020	1.2393	0.684	0.22	+1.10%	+100.65%
	1.2461				
31/05/2020	1.2325	0.40	0.24	+12.46%	+98.46%
	1.2365				
30/04/2020	1.0995	0.40	0.24	+15.80%	+76.47%
	1.1035				
31/03/2020	0.9529	0.40	0.24	-30.41%	+52.39%
	0.9569				
29/02/2020	1.3751	0.40	0.24	-9.41%	+118.98%
	1.3791				
31/01/2020	1.5224	0.40	0.24	-0.14%	+141.74%
	1.5264				
31/12/2019	1.5285	0.60	0.35	+1.99%	+142.07%
	1.5345				
30/11/2019	1.5045	0.40	0.24	+1.34%	137.34%
	1.5085				
31/10/2019	1.4886	0.40	0.24	+0.56%	+134.21%
	1.4926				
30/09/2019	1.4843	0.40	0.24	+4.49%	+132.91%
	1.4883				
31/08/2019	1.4244	0.40	0.24	+1.4%	122.91%
	1.4284				
31/07/2019	1.4087	0.40	0.24	+8.12%	+119.83%
	1.4127				
30/06/2019	1.3066	3.82	1.65	-3.31%	+103.32%
	1.3448				
31/05/2019	1.3908			+5.35%	+110.28%
30/04/2019	1.3202			+1.16%	+99.60%

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31/03/2019	1.3050			-0.53%	+97.30%
28/02/2019	1.3120			+4.31%	+98.36%
31/01/2019	1.2578			+1.75%	+90.17%
31/12/2018	1.2362	2.65	1.36	-3.35%	+86.90%
	1.2627				
30/11/2018	1.3064			-2.76%	+93.37%
31/10/2018	1.3435			-7.97%	+98.86%
30/09/2018	1.4599			+0.14%	+116.09%
31/08/2018	1.4578			+0.75%	+115.78%
31/07/2018	1.4470			+0.89%	+114.18%
30/06/2018	1.4342	3.20	1.47	-0.05%	+112.29%
	1.4662				
31/05/2018	1.4669			+1.99%	+112.39%
30/04/2018	1.4383			-0.94%	+108.25%
31/03/2018	1.4520			-1.61%	+110.23%
28/02/2018	1.4758			+0.63%	+113.68%
31/01/2018	1.4665			+0.87%	+112.33%
31/12/2017	1.4539	2.78	1.28	-0.42%	+110.51%
	1.4817				
30/11/2017	1.4879			-2.55%	+111.39%
31/10/2017	1.5268			+2.66%	+116.91%
30/09/2017	1.4872			-1.25%	+111.29%
31/08/2017	1.5060			+0.69%	+113.96%
31/07/2017	1.4957			+3.24%	+112.49%

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30/06/2017	1.4487	3.57	1.23	+2.91%	+105.82%
	1.4844				
31/05/2017	1.4424			+0.65%	+99.99%
30/04/2017	1.4331			-0.63%	+98.71%
31/03/2017	1.4422			+2.65%	+99.97%
28/02/2017	1.4050			-1.46%	+94.81%
31/01/2017	1.4258			+1.52%	+97.69%
31/12/2016	1.4044	3.23	1.10	+1.17%	+94.73%
	1.4367				
30/11/2016	1.4201			-0.87%	+92.48%
31/10/2016	1.4325			+0.09%	+94.16%
30/09/2016	1.4312			+2.43%	+93.98%
31/08/2016	1.3973			+2.97%	+89.39%
31/07/2016	1.3570			+9.45%	+83.92%
30/06/2016	1.2399	4.82	1.04	-2.47%	+68.05%
	1.2881				
31/05/2016	1.3207			+2.42%	+72.30%
30/04/2016	1.2895			-0.78%	+68.23%
31/03/2016	1.2996			+3.92%	+69.55%
29/02/2016	1.2506			-0.41%	+62.97%
31/01/2016	1.2557			-1.00%	+63.82%
31/12/2015	1.2684	3.27	1.32	-0.31%	+65.48%
	1.3011				
30/11/2015	1.3051			-0.84%	+65.99%
31/10/2015	1.3162			+4.51%	+67.40%

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30/09/2015	1.2594			+0.05%	+60.17%
31/08/2015	1.2588			+1.89%	+60.10%
31/07/2015	1.2355			+5.45%	+57.13%
30/06/2015	1.1717	5.18	1.31	-11.08%	+49.02%
	1.2235				
31/05/2015	1.3760			+2.12%	+67.59%
30/04/2015	1.3474			+0.57%	+64.11%
31/03/2015	1.3397			+1.60%	+63.17%
28/02/2015	1.3186			+6.21%	+60.60%
31/01/2015	1.2415			+0.50%	+51.21%
31/12/2014	1.2353	3.79	1.66	+0.76%	+50.46%
	1.2732				
30/11/2014	1.2636			-1.27%	+49.33%
31/10/2014	1.2798			-2.83%	+51.24%
30/09/2014	1.3171			-1.54%	+55.65%
31/08/2014	1.3377			+3.00%	+58.08%
31/07/2014	1.2987			+7.36%	+53.47%
30/06/2014	1.2097	3.56	1.32	+0.82%	+42.95%
	1.2453				
31/05/2014	1.2352			-0.52%	+41.79%
30/04/2014	1.2416			-0.53%	+42.53%
31/03/2014	1.2482			+0.92%	+43.28%
28/02/2014	1.2368			-2.02%	+41.98%
31/01/2014	1.2623			-2.02%	+44.90%
31/12/2013	1.2883	2.56	1.45	-0.48%	+47.89%
	1.3139				
30/11/2013	1.3203			+1.90%	+48.61%

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31/10/2013	1.2957			+2.20%	+45.85%
30/09/2013	1.2678			+4.07%	+42.70%
30/08/2013	1.2182			+2.29%	+37.12%
31/07/2013	1.1909			+6.87%	+34.05%
30/06/2013	1.1143	5.49	1.3	-3.71%	+25.43%
	1.1692				
31/05/2013	1.2143			-1.48%	+30.26%
30/04/2013	1.2326			+1.46%	+32.23%
28/03/2013	1.2149			+1.44%	+30.33%
28/02/2013	1.1976			+3.98%	+28.47%
31/01/2013	1.1518			+11.22%	+23.56%
31/12/2012	1.0356	4.17	2.19	+7.01%	+11.10%
	1.0773				
30/11/2012	1.0067			-1.72%	+3.81%
31/10/2012	1.0243			-1.05%	+5.63%
28/09/2012	1.0352			-1.33%	+6.75%
31/08/2012	1.0492			+4.34%	+8.20%
31/07/2012	1.0056			+5.76%	+3.70%
29/06/2012	0.9508	2.97	1.3	-2.21%	-1.95%
	0.9805				
31/05/2012	1.0027			-3.91%	+0.27%
30/04/2012	1.0435			+2.21%	+4.35%
30/03/2012	1.0209			+2.09%	+2.09%
01/03/2012	1.0000			Inception of Fund	

(Returns are calculated after all fees and expenses and reinvestment of distributions. Franking Credits are not included in performance calculations.)

The information in this document is general advice and does not constitute personal advice. Microequities have not taken into account the investment objectives, financial situation or particular needs of individual investors.

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Microequities strongly recommend that potential investors seek independent professional advice as to the financial, taxation and other implications of investing. Past performance is not indicative of future performance. Application for units in the Fund is limited to investors that are wholesale clients (“Wholesale Clients”) and sophisticated investors within the meaning of Section 761G(7) and Section 761GA(7) of the Corporations Act 2001 (“Corporations Act”).