

# HIGH INCOME VALUE

## MICROCAP FUND



| LATEST UNIT PRICES & PERFORMANCE |        |                   |                      |                               |                                                         |
|----------------------------------|--------|-------------------|----------------------|-------------------------------|---------------------------------------------------------|
| As at Date                       | \$     | Distribution<br>¢ | Franking Credit<br>¢ | Month on month<br>performance | Performance net of Fees<br>Since Inception (01/03/2012) |
| 31/12/2021                       | 1.9104 | 0.40              |                      | +2.18%                        | +221.12%                                                |
|                                  | 1.9144 |                   |                      |                               |                                                         |
| 30/11/2021                       | 1.8735 | 0.40              |                      | +1.25%                        | +214.26%                                                |
|                                  | 1.8775 |                   |                      |                               |                                                         |
| 31/10/2021                       | 1.8544 | 0.40              |                      | +2.70%                        | +210.40%                                                |
|                                  | 1.8584 |                   |                      |                               |                                                         |
| 30/09/2021                       | 1.8095 | 0.40              |                      | -0.16%                        | +202.23%                                                |
|                                  | 1.8135 |                   |                      |                               |                                                         |
| 31/08/2021                       | 1.8164 | 0.40              |                      | +4.10%                        | +202.86%                                                |
|                                  | 1.8204 |                   |                      |                               |                                                         |
| 31/07/2021                       | 1.7496 | 0.40              |                      | +1.92%                        | +190.94%                                                |
|                                  | 1.7536 |                   |                      |                               |                                                         |
| 30/06/2021                       | 1.7206 | 0.47              | 0.53                 | +0.88%                        | +185.46%                                                |
|                                  | 1.7253 |                   |                      |                               |                                                         |
| 31/05/2021                       | 1.7103 | 0.30              | 0.22                 | +0.89%                        | +182.98%                                                |
|                                  | 1.7133 |                   |                      |                               |                                                         |
| 30/04/2021                       | 1.6982 | 0.30              | 0.22                 | +5.07%                        | +180.49%                                                |
|                                  | 1.7012 |                   |                      |                               |                                                         |
| 31/03/2021                       | 1.6191 | 0.30              | 0.22                 | +0.98%                        | +166.95%                                                |
|                                  | 1.6221 |                   |                      |                               |                                                         |

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|            |        |       |      |         |          |
|------------|--------|-------|------|---------|----------|
| 28/02/2021 | 1.6063 | 0.30  | 0.22 | +0.77%  | +164.35% |
|            | 1.6093 |       |      |         |          |
| 31/01/2021 | 1.5970 | 0.30  | 0.22 | +2.71%  | +162.33% |
|            | 1.6000 |       |      |         |          |
| 31/12/2020 | 1.5578 | 0.30  | 0.22 | +0.96%  | +155.41% |
|            | 1.5608 |       |      |         |          |
| 30/11/2020 | 1.5459 | 0.30  | 0.22 | +9.36%  | +152.97% |
|            | 1.5489 |       |      |         |          |
| 31/10/2020 | 1.4163 | 0.30  | 0.22 | +0.81%  | +131.32% |
|            | 1.4193 |       |      |         |          |
| 30/09/2020 | 1.4079 | 0.30  | 0.22 | -1.20%  | +129.46% |
|            | 1.4109 |       |      |         |          |
| 31/08/2020 | 1.4281 | 0.30  | 0.22 | +12.68% | +132.26% |
|            | 1.4311 |       |      |         |          |
| 31/07/2020 | 1.2700 | 0.30  | 0.22 | +2.72%  | +106.11% |
|            | 1.2730 |       |      |         |          |
| 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%  |

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|            |        |      |      |        |          |
|------------|--------|------|------|--------|----------|
|            | 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%  |
| 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%  |

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|            |        |      |      |        |          |
|------------|--------|------|------|--------|----------|
| 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% |
| 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%  |

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|            |        |      |      |         |         |
|------------|--------|------|------|---------|---------|
| 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% |
| 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% |

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|            |        |      |      |        |         |
|------------|--------|------|------|--------|---------|
| 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% |
| 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% |

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|            |        |                   |      |         |         |
|------------|--------|-------------------|------|---------|---------|
| 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.)**

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