

RETURN[#] (net of fees)

1yr: +8.6%

3yr: +6.9% per ann

5yr: +6.3% per ann

Positioned for Profit - Protected from Losses.

The Cor Capital Fund is an 'all weather' investment that seeks to generate stable returns, regardless of prevailing economic or financial market conditions. Common uses include:

ENHANCE CASH RETURNS

STABILISE HIGHER RISK INVESTMENT PORTFOLIOS

STANDALONE STRATEGY

The Fund portfolio is highly liquid and diversified; holdings include traditional asset classes such as equities, real estate, precious metals, fixed interest and cash. The investment strategy is quantitative and systematic. Based on behavioural and mathematical as well as economic and market principles, its sources of return and risk are unconventional:

- » Broad portfolio mix
- » Disciplined risk rebalancing
- » Volatility capture
- » Protective overlay

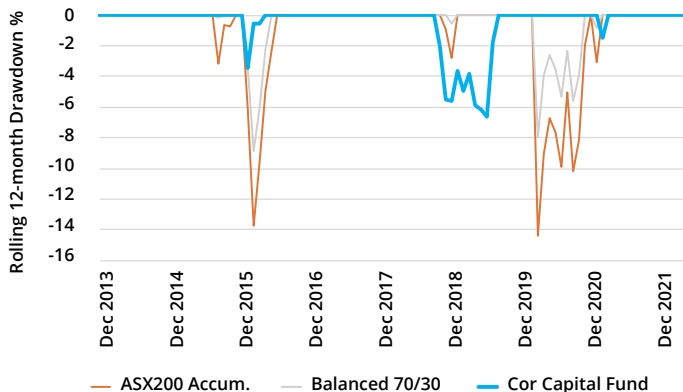
Fund Total Return as of 30 April 2022 (net of fees)

| | | Return | CPI | Volatility |
|-------|------|--------|------|------------|
| 1-Mth | | 1.4% | | |
| 3-Mth | | 6.8% | | |
| 6-Mth | | 7.5% | | |
| CYTD | | 4.7% | | |
| 1-Yr | Ann. | 8.6% | 5.1% | 8.2% |
| 3-Yr | Ann. | 6.9% | 2.8% | 7.8% |
| 5-Yr | Ann. | 6.3% | 2.3% | 8.0% |

Source of performance: Cor Capital.

Past Performance is not a reliable indicator of future performance.*

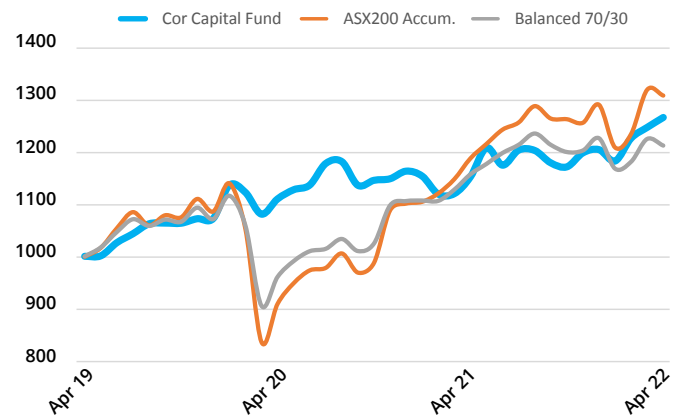
Drawdowns (12-month return when negative)



Fund Details

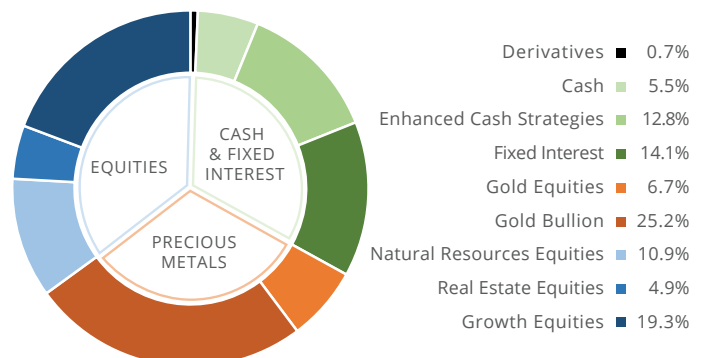
| | |
|------------------------------------|---|
| Type | Absolute Return / Alternative |
| Strategy | Multi-strategy / Multi-asset |
| Objective | Maximise return above change in CPI over 3 year periods without generating a negative return over any 12 month period |
| Inception date | 8 August 2012 |
| Net Asset Value / Redemption Price | 1.1543/1.1525 |
| Currency | AUD |
| Liquidity | Daily Applications and Redemptions |
| Minimum investment | A\$25,000 |
| Structure | Aust. Registered Managed Investment Scheme |
| APIR code | COR0001AU |
| ARSN | 609 666 042 |

Track Record - 3 Years



Track record chart displays the change in value of \$1000 invested over the period shown. Past returns should not be taken as a prediction of likely future returns. Returns include the notional reinvestment of income.

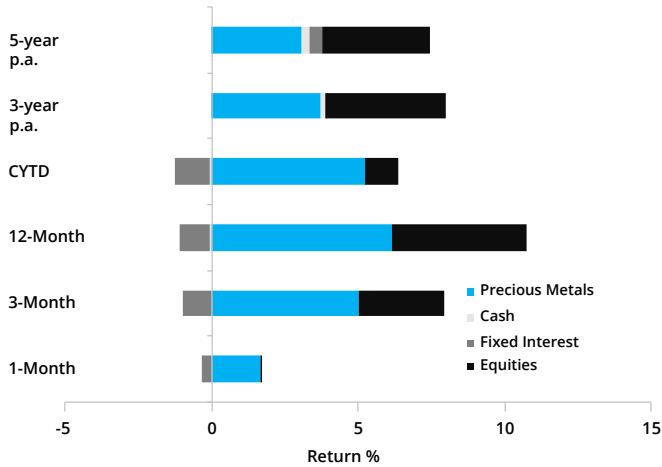
Capital Allocation



Drawdowns chart compares 12-month rolling negative total returns, where applicable, for each Fund or index. Source: Bloomberg, Cor Capital

Cor Capital Fund

Attribution (gross of fees)



Attribution chart displays the contribution made by each asset class to the Total Return of the Fund over the relevant time period, as represented by the net of positive and negative contributions.

Tail Risk Analysis: Worst of ASX200 v. Fund

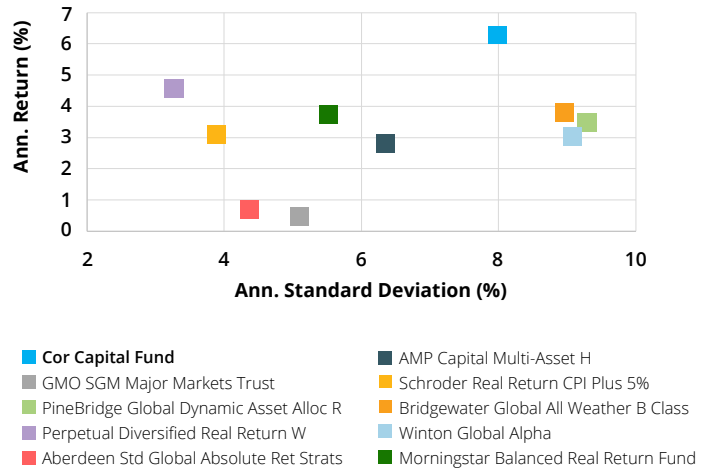
| Rank | Lowest ASX200 Return (%) | Month | Fund Return (%) | Diff. |
|--------------|--------------------------|---------------|-----------------|--------------|
| 1 | -20.65 | Mar-20 | -3.82 | 16.83 |
| 2 | -7.79 | Aug-15 | -0.34 | 7.45 |
| 3 | -7.69 | Feb-20 | -1.33 | 6.36 |
| 4 | -6.35 | Jan-22 | -1.92 | 4.43 |
| 5 | -6.05 | Oct-18 | -3.68 | 2.37 |
| 6 | -5.48 | Jan-16 | 0.43 | 5.91 |
| 7 | -5.38 | Sep-14 | -1.03 | 4.35 |
| 8 | -5.30 | Jun-15 | -2.29 | 3.02 |
| 9 | -4.50 | May-13 | -0.28 | 4.23 |
| 10 | -3.77 | Mar-18 | -0.92 | 2.85 |
| 11 | -3.66 | Sep-20 | -3.95 | -0.29 |
| 12 | -3.25 | Nov-14 | 0.48 | 3.74 |
| 13 | -3.03 | Jan-14 | 0.92 | 3.95 |
| 14 | -2.96 | Sep-15 | -0.66 | 2.29 |
| 15 | -2.75 | May-17 | 4.38 | 7.14 |
| Total | -88.62 | | -14.00 | 74.63 |
| Av. | -5.91 | | -0.93 | 4.98 |

Source of performance: Bloomberg, Cor Capital.
Past Performance is not a reliable indicator of future performance.*

Additional Information

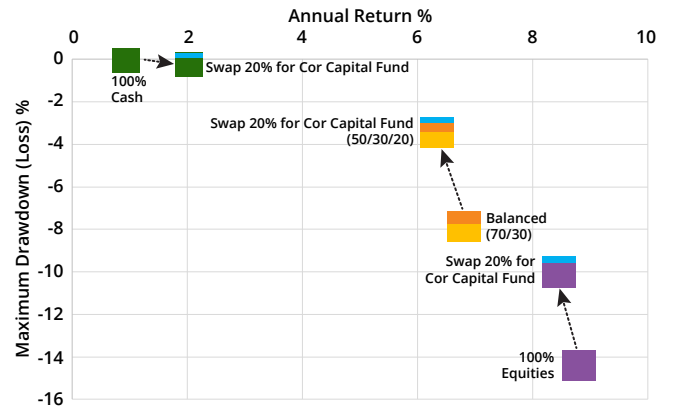
| | | | |
|--------------------------|------------|--|-----------------|
| Management Fee | 1.0% p.a. | Responsible Entity | Equity Trustees |
| Performance Fee | N/A | Custodian | BNP Paribas |
| Fund expenses | 0.35% p.a. | Distribution Frequency | 6-monthly |
| Unit price spread | 0.15% | Hist. 3-year Distribution Yield | 5.38% p.a. |

Fund Comparison: Risk vs Return over 5 years (net of fees)



Risk vs Return chart compares annualised 5-year returns to risk as measured by the annualised standard deviation of returns. Source: Bloomberg, Cor Capital, SQM.

Using the Cor Capital Fund to Improve Your Portfolio



Drawdown vs Return chart compares annualised 5-year returns to maximum 12-month drawdown (loss). Source: Bloomberg, Cor Capital, SQM.

Cor Capital Fund

Monthly Performance History (net of fees) - Calendar Year

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | CYTD |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------|
| 2022 | -1.92% | 3.61% | 1.60% | 1.43% | | | | | | | | | 4.72% |
| 2021 | -0.92% | -3.09% | -0.02% | 2.77% | 4.77% | -2.88% | 2.36% | -0.15% | -2.08% | -0.75% | 2.20% | 0.42% | 2.32% |
| 2020 | 5.87% | -1.33% | -3.82% | 2.61% | 1.49% | 0.70% | 3.56% | 0.20% | -3.95% | 0.75% | 0.16% | 1.17% | 7.19% |
| 2019 | 0.46% | 1.92% | 0.17% | 1.12% | -0.01% | 2.42% | 1.57% | 1.73% | 0.04% | -0.12% | 0.71% | -0.05% | 10.38% |
| 2018 | -1.64% | 3.31% | -0.92% | 3.30% | 0.29% | 2.91% | -3.41% | -3.70% | -1.76% | -3.68% | -2.31% | 2.25% | -5.62% |
| 2017 | 0.20% | 0.63% | 0.70% | 0.60% | 4.38% | -0.93% | 3.03% | -1.52% | 3.33% | 0.83% | 1.34% | 2.33% | 15.80% |
| 2016 | 0.43% | 3.57% | -0.44% | 2.59% | 0.59% | 1.45% | 1.73% | -0.50% | -0.21% | -1.71% | -0.71% | 1.29% | 8.26% |
| 2015 | 4.00% | 0.56% | -0.40% | -0.65% | 1.23% | -2.29% | 0.20% | -0.34% | -0.66% | 1.67% | -3.04% | -0.12% | 0.00% |
| 2014 | 0.92% | 2.34% | -1.34% | 0.50% | -0.26% | 0.76% | 1.01% | 0.10% | -1.03% | -0.13% | 0.48% | 1.93% | 5.35% |
| 2013 | 1.57% | 0.63% | -0.83% | -0.36% | -0.28% | -3.61% | 4.71% | 2.14% | -1.49% | 0.55% | -0.90% | -0.22% | 1.70% |
| 2012 | - | - | - | - | - | - | - | 2.03% | 2.25% | 0.02% | 0.16% | 0.13% | 4.64% |

Monthly Performance History (net of fees) - Financial Year

| Year | Jul | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | FYTD |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------|
| 2022 | 2.36% | -0.15% | -2.08% | -0.75% | 2.20% | 0.42% | -1.92% | 3.61% | 1.60% | 1.43% | | | 6.74% |
| 2021 | 3.56% | 0.20% | -3.95% | 0.75% | 0.16% | 1.17% | -0.92% | -3.09% | -0.02% | 2.77% | 4.77% | -2.88% | 2.14% |
| 2020 | 1.57% | 1.73% | 0.04% | -0.12% | 0.71% | -0.05% | 5.87% | -1.33% | -3.82% | 2.61% | 1.49% | 0.70% | 9.48% |
| 2019 | -3.41% | -3.70% | -1.76% | -3.68% | -2.31% | 2.25% | 0.46% | 1.92% | 0.17% | 1.12% | -0.01% | 2.42% | -6.61% |
| 2018 | 3.03% | -1.52% | 3.33% | 0.83% | 1.34% | 2.33% | -1.64% | 3.31% | -0.92% | 3.30% | 0.29% | 2.91% | 17.67% |
| 2017 | 1.73% | -0.50% | -0.21% | -1.71% | -0.71% | 1.29% | 0.20% | 0.63% | 0.70% | 0.60% | 4.38% | -0.93% | 5.49% |
| 2016 | 0.20% | -0.34% | -0.66% | 1.67% | -3.04% | -0.12% | 0.43% | 3.57% | -0.44% | 2.59% | 0.59% | 1.45% | 5.90% |
| 2015 | 1.01% | 0.10% | -1.03% | -0.13% | 0.48% | 1.93% | 4.00% | 0.56% | -0.40% | -0.65% | 1.23% | -2.29% | 4.80% |
| 2014 | 4.71% | 2.14% | -1.49% | 0.55% | -0.90% | -0.22% | 0.92% | 2.34% | -1.34% | 0.50% | -0.26% | 0.76% | 7.81% |
| 2013 | | 2.03% | 2.25% | 0.02% | 0.16% | 0.13% | 1.57% | 0.63% | -0.83% | -0.36% | -0.28% | -3.61% | 1.60% |

Source of performance: Cor Capital

Past Performance is not a reliable indicator of future performance.*

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*Past Performance is not a reliable indicator of future performance. Net-of-fees performance is based on end-of-month redemption prices after the deduction of fees and expenses and the reinvestment of all distributions. Gross-of-fees performance is the net return with fees and expenses added back. Figures include changes in principal value. Investment return and principal value will vary, and an account may be worth more or less at termination than at inception. For further details, please refer to the fund's product disclosure statement and reference guide which are available from EQT or Cor Capital.

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Cor Capital Fund's Target Market Determination is available at <https://swift.zeidlerlegalservices.com/tmds/COR0001AU>. A Target Market Determination is a document which is required to be made available from 5 October 2021. It describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.