

MEDIA RELEASE

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LOFTUS PEAK – NEW INVESTMENT MANAGER ASSIGNMENTS

Fund managers Loftus Peak and Orca Funds Management (Orca), have joined forces to further extend their highly performant, market-leading disruption funds to investors, currently under-served with opportunities in the global trends that are reshaping world business. Berkshire Global Advisers supported Loftus Peak in the transaction.

Loftus Peak and Orca have both been managing a disruption strategy for some years; Loftus Peak from 2014 and Orca since 2016. The management teams have watched and respected one another from a distance as competitors, while both appreciating the importance of the disruption thematic.

Bringing together the Orca and Loftus Peak portfolios delivers a stronger, more sustainable and scale-able global disruption capability with a combined eight members of the investment team, including Orca's Raymond Tong, a seasoned and talented professional with skills complementary to those of Loftus Peak team. Ray joins the company as Head of Research.

The addition of the Orca portfolios will bring Loftus Peak's funds under management to over \$700 million.

Investment returns have been strong, powered by the forces of disruption. In 2023 Loftus Peak's flagship fund (the Loftus Peak Global Disruption Fund) returned +61.2%, compared with the Fund's benchmark of +21.9%, an outperformance of +39.3%. The Fund has delivered an annual return of +17.2% p.a. net of fees since inception*.

Berkshire Global Advisers acted as exclusive Corporate Advisors to Loftus Peak.

Rick Steele, CEO - Loftus Peak Pty Limited

**Net-of-fees performance for the Loftus Peak Global Disruption Fund is based on end-of-month redemption prices after the deduction of fees and expenses and the reinvestment of all distributions. Investment return and the principal value fluctuate, so your units, when sold, may be worth more or less than the original cost. For further details, please refer to the Fund's Product Disclosure Statement. The benchmark for the Fund is the MSCI All Countries World Index (net) as expressed in AUD from Bloomberg. Past performance is not a reliable indicator of future performance. Returns greater than one-year are annualised.*

Important Note:

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The Loftus Peak Global Disruption Fund's Target Market Determination is available at <http://www.loftuspeak.com.au> in the downloads tab. 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.