

Performance Summary

As at 30 April 2026

	1 month	3 months	6 months	CYTD	FYTD	1 year	2 years (p.a.)	3 years (p.a.)	5 years (p.a.)	7 years (p.a.)	10 years (p.a.)	inception (p.a.)
Global Equities (%)												
Fieras Atlas Global Companies Fund – Class A									APIR: AMP7497AU		FUM \$m: 25.8	
Net Return	5.04	-2.98	-13.32	-9.24	-12.57	-6.27	0.21	3.01	3.92	8.45	n/a	8.70
MSCI ACWI NR (AUD)	4.96	0.93	-1.89	-1.08	8.07	16.59	15.03	16.52	12.28	12.30	n/a	11.79
Relative¹	0.08	-3.91	-11.43	-8.16	-20.64	-22.86	-14.82	-13.51	-8.36	-3.85	n/a	-3.09
Fiera Atlas Global Companies Fund – Class H									APIR: AMP8506AU		FUM \$m: 1.0	
Net Return	5.05	-2.98	-13.32	-9.24	-12.56	-6.26	0.22	3.02	3.93	8.45	n/a	10.58
MSCI ACWI NR (AUD)	4.96	0.93	-1.89	-1.08	8.07	16.59	15.03	16.52	12.28	12.30	n/a	13.29
Relative¹	0.09	-3.91	-11.43	-8.16	-20.63	-22.85	-14.81	-13.50	-8.35	-3.85	n/a	-2.71
Ironbark Apis Global Small Companies Fund									APIR: DAM7739AU		FUM \$m: 73.6	
Net Return	21.23	23.50	39.26	34.12	64.40	97.24	45.85	33.10	n/a	n/a	n/a	28.65
MSCI ACWI Small Cap Index AUD	4.53	2.12	3.35	2.96	12.48	22.34	14.36	14.28	n/a	n/a	n/a	13.25
Relative	16.70	21.38	35.91	31.16	51.92	74.90	31.49	18.82	n/a	n/a	n/a	15.40

Past performance is not indicative of future performance. Net performance figures are calculated using exit prices, net of fees and reflect the annual reinvestment of distribution. Returns are rounded to two decimal places. Slight variations to actual calculations may occur. Significant investor activity can impact performance returns in a fund or of a class of a fund.

¹ Relative performance against MSCI ACWI NR (AUD) is for comparison purposes only.

	1 month	3 months	6 months	CYTD	FYTD	1 year	2 years (p.a.)	3 years (p.a.)	5 years (p.a.)	7 years (p.a.)	10 years (p.a.)	inception (p.a.)
Global Equities (%)												
Ironbark Brown Advisory Global Share Fund²									APIR: MGL0004AU		FUM \$m: 1005.1	
Net Return	1.35	-5.02	-10.85	-10.15	-9.12	-3.31	4.88	12.95	13.55	14.30	14.57	9.22
MSCI ACWI NR (AUD)³	4.96	0.93	-1.89	-1.08	8.07	16.59	15.27	16.99	13.25	13.11	13.51	8.41
Relative	-3.61	-5.95	-8.96	-9.07	-17.19	-19.90	-10.39	-4.04	0.30	1.19	1.06	0.81
Ironbark Brown Advisory Global Share Fund - Class H (Hedged)²									APIR: DAM7719AU		FUM \$m: 1.3	
Net Return	5.39	-2.10	-3.17	-3.51	-0.86	7.14	3.53	11.34	n/a	n/a	n/a	8.98
MSCI ACWI NR 100% Hedged to AUD⁴	9.00	3.53	6.92	6.06	18.67	30.16	19.72	19.43	n/a	n/a	n/a	13.01
Relative	-3.61	-5.63	-10.09	-9.57	-19.53	-23.02	-16.19	-8.09	n/a	n/a	n/a	-4.03
Ironbark Robeco Global Developed Enhanced Index Equity Fund – Class A (Unhedged)⁵									APIR: DAM2442AU		FUM \$m: 566.5	
Net Return	4.53	1.29	-1.70	-1.36	8.08	17.26	15.84	18.19	n/a	n/a	n/a	20.93
MSCI World NR (AUD)	4.40	0.72	-2.72	-1.98	6.55	14.95	14.38	16.38	n/a	n/a	n/a	18.73
Relative	0.13	0.57	1.02	0.62	1.53	2.31	1.46	1.81	n/a	n/a	n/a	2.20

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² Ironbark appointed Brown Advisory as investment manager of the Fund on 23 September 2024, performance prior to this date is not attributable to the current manager.

³ The MSCI ACWI NR AUD was adopted as the Fund's benchmark on 23 September 2024. Benchmark calculations from 1 September 2016 to 20 September 2024 are based on the MSCI World NR AUD and benchmark calculations prior to this date are based on the MSCI World ex Australia in AUD, as previously adopted benchmarks of the Fund.

⁴ The MSCI ACWI NR 100% Hedged to AUD was adopted as the Fund's benchmark on 23 September 2024. Benchmark calculations prior to this date are based on the MSCI World NR 100% Hedged to AUD, the previous benchmark of the Fund.

⁵ Ironbark appointed Robeco Hong Kong as investment manager of the Fund on 23 September 2024, performance prior to this date is not attributable to the current manager.

	1 month	3 months	6 months	CYTD	FYTD	1 year	2 years (p.a.)	3 years (p.a.)	5 years (p.a.)	7 years (p.a.)	10 years (p.a.)	inception (p.a.)
Global Equities (%)												
Ironbark Robeco Global Developed Enhanced Index Equity Fund – Class H (Hedged)⁶									APIR: DAM5404AU		FUM \$m: 511.9	
Net Return	8.98	4.16	7.00	5.83	18.21	30.55	19.43	20.21	n/a	n/a	n/a	21.68
MSCI World NR 100% Hedged to AUD	8.50	3.21	5.81	4.97	16.66	28.16	18.64	18.71	n/a	n/a	n/a	19.69
Relative¹	0.48	0.95	1.19	0.86	1.55	2.39	0.79	1.50	n/a	n/a	n/a	1.99
Robeco Emerging Conservative Equity Fund (AUD) – Class A									APIR: ETL0381AU		FUM \$m: 224.2	
Net Return	4.61	1.21	2.84	3.42	5.77	13.06	12.18	13.14	10.37	7.47	8.67	8.36
MSCI Emerging Markets NR Index (AUD unhedged)	9.28	2.52	4.83	6.22	20.96	30.55	20.18	17.33	7.59	8.05	9.88	8.62
Relative	-4.67	-1.31	-1.99	-2.80	-15.19	-17.49	-8.00	-4.19	2.78	-0.58	-1.21	-0.26
Robeco Global Developed 3D Enhanced Index Equity Fund (AUD) – Class B									APIR: ETL0561AU		FUM \$m: 105.8	
Net Return	6.78	-0.61	-2.59	-2.83	6.32	15.52	14.71	18.52	n/a	n/a	n/a	12.05
MSCI World NR (AUD)	4.40	0.72	-2.72	-1.98	6.55	14.95	14.38	16.38	n/a	n/a	n/a	11.33
Relative	2.38	-1.33	0.13	-0.85	-0.23	0.57	0.33	2.14	n/a	n/a	n/a	0.72

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⁶ Ironbark appointed Robeco Hong Kong as investment manager of the Fund on 23 September 2024, performance prior to this date is not attributable to the current manager.

	1 month	3 months	6 months	CYTD	FYTD	1 year	2 years (p.a.)	3 years (p.a.)	5 years (p.a.)	7 years (p.a.)	10 years (p.a.)	inception (p.a.)
Australian Equities (%)												
Ironbark Renaissance Australian Small Companies Fund⁷									APIR: PAT0002AU		FUM \$m: 66.5	
Net Return	3.49	-8.20	0.02	-4.92	21.98	27.17	14.19	13.78	3.97	5.44	6.16	10.33
S&P/ASX Small Ordinaries Accumulation Index	3.33	-10.35	-7.98	-7.89	8.12	15.32	9.37	8.70	3.66	5.46	7.32	4.99
Relative	0.16	2.15	8.00	2.97	13.86	11.85	4.82	5.08	0.31	-0.02	-1.16	5.34
Fixed Income (%)												
Robeco Credit Income Fund (AUD Hedged) – Class B									APIR: ETL7701AU		FUM \$m: 10.0	
Net Return	1.48	-0.07	1.22	0.47	4.08	6.19	7.71	6.29	2.03	n/a	n/a	2.05
Alternatives (%)												
Apis Global Long/Short Fund⁸									APIR: HFL0108AU		FUM \$m: 497.8	
Net Return	15.95	16.12	31.93	28.54	54.27	80.63	42.05	34.49	22.58	20.75	15.11	9.92
Fulcrum Diversified Investments Fund⁹									APIR: HFL0104AU		FUM \$m: 235.9	
Net Return	0.14	0.44	8.64	7.53	14.45	17.12	12.10	9.53	4.97	3.41	3.45	4.72
Ironbark GCM Global Macro Fund¹⁰									APIR: DEU0109AU		FUM \$m: 66.6	
Net Return	4.71	5.55	7.50	10.50	7.85	8.59	-6.89	0.71	2.61	1.64	1.58	3.11

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⁷ Ironbark appointed Renaissance Smaller Companies as investment manager of the Fund on 5 September 2022, performance prior to this date is not attributable to the current manager.

⁸ Ironbark appointed Apis Capital Advisors as investment manager of the Fund on 1 October 2020, performance prior to this date is not attributable to the current manager.

⁹ Ironbark appointed Fulcrum Asset Management as investment manager of the Fund on 1 November 2020, performance prior to this date is not attributable to the current manager.

¹⁰ Ironbark appointed Graham Capital Management as investment manager of the Fund on 1 April 2019, performance prior to this date is not attributable to the current manager.

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Listed Property (%)												
Ironbark DWS Global (ex-Australia) Property Securities Fund									APIR: MGL0010AU		FUM \$m: 135.2	
Net Return	7.36	7.79	10.25	10.21	12.88	14.56	12.28	7.84	1.64	2.68	3.88	6.01
FTSE EPRA NAREIT Developed Rental ex-Australia Index Hedged AUD¹¹	7.52	6.49	9.43	9.34	12.28	15.03	12.46	7.45	1.20	1.58	3.10	6.02
Relative	-0.16	1.30	0.82	0.87	0.60	-0.47	-0.18	0.39	0.44	1.10	0.78	-0.01
Ironbark DWS Global Property Securities Fund									APIR: MGL0011AU		FUM \$m: 189.5	
Net Return	7.47	7.30	9.56	9.50	12.31	14.26	12.30	7.51	1.69	2.70	3.97	5.79
FTSE EPRA NAREIT Developed Rental Index Hedged AUD¹²	7.56	6.16	8.88	8.81	11.95	14.69	12.30	7.36	1.25	1.54	3.08	5.68
Relative	-0.09	1.14	0.68	0.69	0.36	-0.43	0.00	0.15	0.44	1.16	0.89	0.11
Ironbark Paladin Property Securities Fund									APIR: PAL0002AU		FUM \$m: 194.7	
Net Return	9.89	-4.47	-8.39	-6.13	-3.96	1.75	3.74	9.39	5.66	5.67	6.56	7.58
ASX/300 A-REIT Accumulation Index	8.48	-6.78	-10.96	-9.33	-6.16	0.11	4.42	9.03	6.26	5.21	6.14	7.79
Relative	1.41	2.31	2.57	3.20	2.20	1.64	-0.68	0.36	-0.60	0.46	0.42	-0.21


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¹¹ From 20 October 2004 to 31 January 2015, the benchmark was the UBS Global ex Australia Real Estate Investors Index (TR, Net of WHT Hedged to AUD). From 1 February 2015 to 31 January 2022 the Fund's benchmark was changed to the FTSE EPRA/NAREIT Developed ex Australia Index (TR, Net of WHT Hedged to AUD). From 1 February 2022 the Fund's benchmark was changed to the FTSE EPRA NAREIT Developed Rental ex Australia Index (TR, Net of WHT Hedged to AUD)

¹² From 20 October 2004 to 31 January 2015, the benchmark was the UBS Global Real Estate Investors Index (TR, Net of WHT Hedged to AUD). From 1 February 2015 to 31 January 2022 the Fund's benchmark was changed to the FTSE EPRA/NAREIT Developed Index (TR, Net of WHT Hedged to AUD). From 1 February 2022 the Fund's benchmark was changed to the FTSE EPRA NAREIT Developed Rental Index (TR, Net of WHT Hedged to AUD).

	1 month	3 months	6 months	CYTD	FYTD	1 year	2 years (p.a.)	3 years (p.a.)	5 years (p.a.)	7 years (p.a.)	10 years (p.a.)	inception (p.a.)
Listed Infrastructure (%)												
Maple-Brown Abbott Global Listed Infrastructure (Unhedged)									APIR: MPL0006AU		FUM \$m: 1,482.5	
Net Return	-1.77	4.37	3.02	3.91	4.43	4.93	16.42	9.17	11.91	8.89	8.70	12.02
OECD Total Inflation Index + 5.5% p.a.	0.26	1.45	3.37	1.89	6.66	8.50	9.41	10.17	11.72	10.54	9.71	8.92
Relative	-2.03	2.92	-0.35	2.02	2.22	-3.57	7.01	-1.00	0.19	-1.65	-1.01	3.10
Maple-Brown Abbott Global Listed Infrastructure (Hedged)									APIR: MPL0008AU		FUM \$m: 837.1	
Net Return	1.80	7.79	11.27	11.41	14.36	15.61	18.98	10.07	9.44	7.79	7.65	7.93
OECD Total Inflation Index + 5.5% p.a.	0.26	1.45	3.37	1.89	6.66	8.50	9.41	10.17	11.72	10.54	9.71	9.42
Relative	1.54	6.34	7.90	9.52	7.71	7.11	9.57	-0.10	-2.28	-2.75	-2.06	-1.49

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