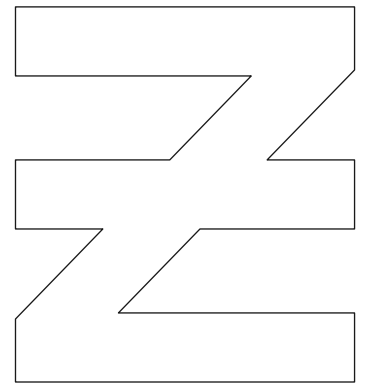


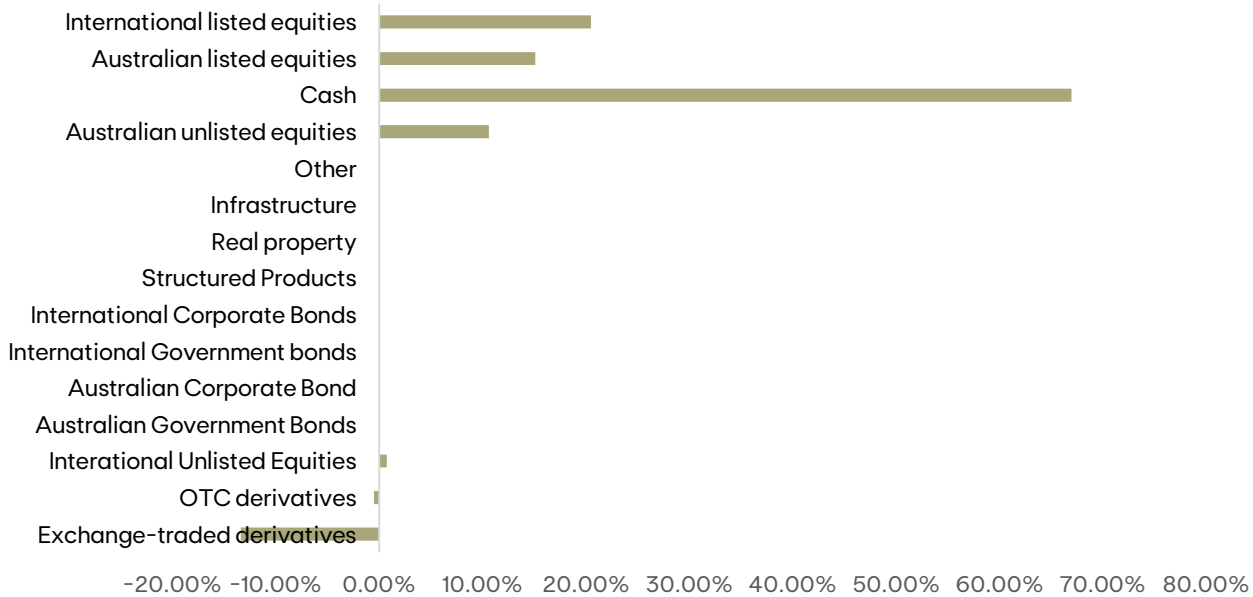
# Ellerston Global Equity Managers Fund



Report Including ASIC RG 240 benchmark requirements

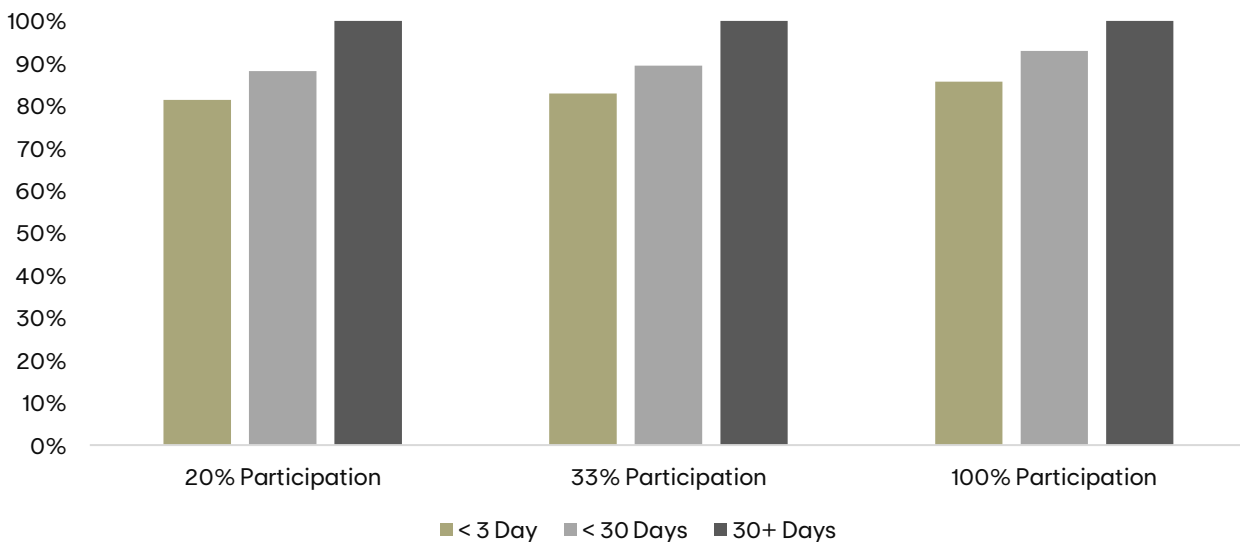
Annual Report, June 2022

## 1. ASSET TYPE ALLOCATION



Source: Ellerston Capital

## 2. LIQUIDITY PROFILE (CUMULATIVE)



Source: Ellerston Capital.

### 3. MATURITY PROFILE OF LIABILITIES

Financial liabilities of the Fund comprise financial liabilities at fair value through profit or loss, due to brokers, management and administration fees payable, interest and dividends payable, distributions paid and payable and other payables. Other payables have no contractual maturities but are typically settled within 30 days. Financial liabilities at fair value through profit or loss include securities sold short, which are settled within 2 days after trade.

### 4. LEVERAGE RATIO

Not Applicable

### 5. GROSS EXPOSURE

The Fund's gross exposure is 167.71% as at 30 June 2022.

### 6. DERIVATIVES COUNTERPARTIES

- Morgan Stanley & Co International
- Goldman Sachs International

### 7. MONTHLY RETURN SERIES SINCE INCEPTION

<i>Net<sup>^^</sup></i>	<i>Jul</i>	<i>Aug</i>	<i>Sep</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>FYTD</i>
<i>FY22</i>	-2.54%	2.69%	0.63%	0.35%	-2.67%	1.72%	-4.39%	2.50%	2.20%	-1.18%	-4.13%	-8.84%	-13.46%
<i>FY21</i>	6.51%	4.27%	-2.09%	0.60%	8.22%	9.12%	8.26%	7.33%	-0.31%	4.66%	4.49%	-3.10%	58.56%
<i>FY20</i>	3.45%	-0.24%	1.46%	0.86%	2.29%	3.62%	4.96%	0.32%	-7.30%	4.13%	4.35%	0.88%	19.76%
<i>FY19</i>	-1.36%	-1.97%	-2.07%	-5.43%	-4.47%	-1.71%	0.68%	-0.90%	0.35%	0.59%	1.65%	-1.05%	-14.82%
<i>FY18</i>	1.09%	2.05%	2.80%	4.11%	5.08%	4.76%	0.95%	-1.13%	-0.17%	0.60%	0.62%	-0.45%	22.04%
<i>FY17</i>	4.42%	1.48%	1.43%	-1.97%	-1.53%	-0.23%	0.82%	-2.41%	-0.09%	0.98%	-1.69%	3.16%	4.21%
<i>FY16</i>	1.17%	-0.92%	3.79%	2.90%	4.44%	2.34%	-3.35%	-1.57%	3.39%	3.83%	2.40%	-1.58%	17.77%
<i>FY15</i>	3.41%	1.76%	-0.24%	-0.66%	0.62%	0.49%	1.67%	4.89%	3.58%	3.80%	2.25%	0.69%	24.46%
<i>FY14</i>	2.69%	-1.45%	1.30%	1.89%	1.26%	1.76%	0.92%	1.16%	0.73%	0.48%	1.44%	1.75%	14.81%
<i>FY13</i>	1.40%	2.42%	1.89%	1.25%	-0.13%	0.82%	3.13%	2.32%	0.08%	1.27%	0.65%	-1.41%	14.47%
<i>FY12</i>	2.93%	-4.89%	-3.76%	0.24%	0.38%	3.68%	2.06%	2.19%	2.67%	-0.07%	-3.30%	-1.76%	-0.10%
<i>FY11</i>	2.48%	2.19%	2.93%	1.44%	1.27%	3.46%	-0.73%	-0.65%	-0.64%	0.91%	-0.80%	-1.38%	10.83%
<i>FY10</i>						1.83%	-3.71%	-2.44%	5.73%	3.80%	3.92%	-3.68%	5.09%

<sup>^^</sup>Net return figure is calculated after fees & expenses. Annual returns are based on financial year, 1 July to 30 June. Past performance is not a reliable indication of future performance.

### 8. ANY CHANGES TO KEY SERVICE PROVIDERS

No change.

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## Contact Us

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## Find out more

Should investors have any questions or queries regarding the Fund, please contact our Investor Relations team on **02 9021 7701** or **info@ellerstoncapital.com** or visit us at **ellerstoncapital.com**

All holding enquiries should be directed to our register, Link Market Services on **1800 992 149** or **ellerston@linkmarketservices.com.au**

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The performance figures presented are for the Ellerston Global Equity Managers Fund GEMS C Units. The one month return figure may be an estimate and not the final return. This estimate also impacts other performance information provided. Estimated performance figures are preliminary and subject to change. Returns for other classes may differ slightly. Past performance is not indicative of future performance. Ellerston Capital Limited ABN 34 110 397 674 AFSL 283 000 is the responsible entity of the Ellerston Global Equity Managers Fund ARSN 118 887 095 (Fund).

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