

Investment performance²

AS AT 31 DECEMBER 2024

Funds	Distribution Yield ¹	Underlying Investments	Liquidity	1 Year	3 Year	5 Year	Since Inception	Inception Date	Fund Status
Cromwell Direct Property Fund ARSN 165 011 905	6.3%	Direct Property	Not available	(13.0%)	(12.7%)	(4.6%)	3.4%	August 2013	Open
Cromwell Phoenix Property Securities Fund ARSN 129 580 267	n/a	Listed Property Securities	Daily	15.6%	2.3%	4.6%	8.2%	April 2008	Open
Cromwell Global Opportunities Fund ARSN 654 056 961	n/a	International Small Cap Equities	Monthly	28.6%	12.1%	13.5%	13.5%	December 2019	Open
Cromwell Phoenix Opportunities Fund³ ARSN 602 776 536	n/a	Australian Small Cap Equities	Monthly	13.0%	6.9%	15.3%	17.6%	December 2011	Closed to Investment
Cromwell Property Trust 12 ARSN 166 216 995	8.6%	Direct Property	Oct-25	(4.4%)	(7.7%)	4.2%	9.6%	October 2013	Closed to Investment
Cromwell Riverpark Trust ARSN 135 002 336	7.8%	Direct Property	Jul-21	(6.7%)	(8.6%)	0.8%	10.4%	June 2009	Closed to Investment

1. Based on unit prices as at 31 December 2024.

2. Total returns of Cromwell-managed funds since inception and over one to three year periods are net of fees and costs. Past performance is not a reliable indicator of future performance.

3. Total returns are inclusive of the value of franking credits.

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