

2

ASX Code	Company Name	Type	Market		Pre-Tax NTA AUD\$	Prem/ (disc) to NTA (%)	12 Mth Dividend Per Share AUD\$*	Net Dividend Yield (%)*	Franking (%)	Gross Dividend Yield (%)*	Indirect Cost Ratio (%)	Pre-Tax NTA Performance (%)					Share Price Performance (%)				
			Cap AUD\$m	Price AUD\$								1 Years	3 Years	5 Years	7 Years	10 Years	1 Years	3 Years	5 Years	7 Years	10 Years
Equity - Global																					
AIB	Aurora Global Income Trust	Units	NA	NA	0.11	(24.98)	NA	NA	NA	NA	1.33	NA	10.00	(12.00)	(74.12)	(86.98)	NA	8.70	92.31	(64.29)	(88.24)
APL	Associate Global Partners Lt	Shares	6.21	0.11	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00	(77.55)	(67.65)	(83.08)	(75.56)
EGD	Evans & Partners Global Disr	Units	NA	NA	3.07	(5.86)	NA	NA	0.00	NA	NA	NA	NA	5.14	46.89	82.74	NA	NA	10.70	39.53	78.57
EGI	Ellerston Global Investments	Shares	NA	NA	1.27	(10.43)	NA	NA	100.00	NA	NA	NA	NA	5.14	7.99	13.43	NA	NA	8.10	5.58	(1.30)
FGG	Future Generation Global Ltd	Shares	598.36	1.50	1.71	(18.22)	0.07	4.95	100.00	7.07	NA	12.59	29.18	16.56	28.30	61.18	13.26	27.78	26.16	7.17	35.91
FPC	Fat Prophets Global Contrari	Shares	30.08	1.09	1.55	(29.57)	NA	NA	NA	NA	NA	21.22	55.19	26.69	37.83	43.59	13.02	16.04	3.83	19.23	(4.41)
GFL	Global Masters Fund Ltd	Shares	40.92	3.74	5.01	(24.34)	NA	NA	NA	NA	0.00	18.47	78.45	128.72	128.83	202.28	23.84	79.81	117.44	86.07	127.78
GVF	Staude Capital Global Value	Shares	261.31	1.39	1.36	0.64	0.08	4.75	100.00	7.81	1.50	4.93	18.32	35.71	23.63	15.98	10.32	25.23	47.09	29.91	36.95
PIA	Pengana International Equiti	Shares	309.89	1.21	1.42	(14.35)	0.05	4.48	100.00	6.40	1.76	8.41	26.08	9.83	15.43	1.78	10.05	28.19	14.76	2.12	0.42
LRT	Lowell Resources Fund	Units	56.90	1.38	1.80	(23.47)	0.03	1.99	13.40	2.11	3.29	36.37	20.88	46.87	128.49	117.50	14.58	5.77	37.50	103.70	64.67
LSX	Lion Selection Group Ltd	Shares	124.92	0.89	0.93	(0.76)	NA	NA	0.00	NA	NA	47.38	42.84	81.76	199.03	199.03	88.30	98.88	80.61	200.00	420.59
MFF	Mff Capital Investments Ltd	Shares	2,589.54	4.42	5.04	(11.78)	0.15	3.39	100.00	4.85	1.25	16.54	74.84	81.24	82.03	142.85	16.32	93.01	66.79	70.00	146.24
MGG	Mogul Games Group Ltd	Units	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
MHH	Magellan High Conviction Trs	Units	NA	NA	1.75	(5.04)	NA	NA	0.00	NA	2.48	NA	NA	10.62	16.89	16.89	NA	NA	23.26	18.33	18.33
PGF	Pm Capital Global Opportunit	Shares	1,246.54	2.60	2.50	3.20	0.11	4.23	100.00	6.04	NA	13.64	67.79	113.49	77.13	114.78	15.56	72.19	182.61	97.72	156.16
PMC	Platinum Capital Ltd	Shares	406.45	1.37	1.54	(11.09)	0.06	4.38	100.00	6.26	1.10	(1.56)	4.97	6.53	(10.91)	(9.62)	(1.44)	3.40	7.03	(29.52)	(26.54)
SVS	Sunvest Corporation Limited	Shares	NA	NA	0.61	NA	NA	NA	NA	NA	NA	0.17	10.18	37.73	89.38	NA	5.26	160.87	110.93	81.82	81.82
TGG	Templeton Global Growth Fund	Shares	NA	NA	1.65	(5.32)	NA	NA	NA	NA	1.20	NA	NA	22.35	5.42	10.20	NA	NA	43.61	16.43	21.64
VG1	Vgi Partners Global Invest	Shares	438.62	1.77	2.08	(12.98)	0.11	6.23	100.00	8.90	NA	(7.96)	10.64	(10.34)	(2.15)	6.16	(8.07)	18.86	(4.59)	(18.84)	(9.92)
WGB	Wam Global Ltd	Shares	914.28	2.56	2.62	(4.56)	0.13	5.08	100.00	6.98	1.25	9.34	26.54	15.06	20.71	20.71	16.89	39.89	32.64	16.89	16.36
ZER	Zeta Resources Ltd	Shares	NA	NA	0.30	(11.22)	NA	NA	NA	NA	0.62	(4.94)	(23.94)	75.28	(48.81)	(31.07)	(8.33)	(29.03)	22.22	(45.00)	(38.03)
Equity - Asia																					
8IH	8I Holdings Ltd-Cdi	Shares	3.26	0.01	0.10	71.72	NA	NA	0.00	NA	NA	NA	NA	11.74	(7.96)	6.90	(25.00)	(70.77)	(73.69)	(81.06)	(97.31)
EAF	Evans & Partners Asia Fund	Units	NA	NA	1.47	(6.80)	NA	NA	0.00	NA	1.60	NA	NA	9.70	21.49	15.75	NA	NA	8.20	16.39	25.91
EAI	Ellerston Asian Investments	Shares	NA	NA	0.83	(5.77)	NA	NA	100.00	NA	NA	NA	(12.78)	(32.86)	(27.90)	(14.85)	NA	(3.07)	(23.30)	(24.76)	(21.00)
VG8	Vgi Partners Asian Investmen	Shares	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00	0.00	0.00	0.00	
PAF	Pm Capital Asian Opportuniti	Shares	NA	NA	1.07	(2.23)	NA	NA	100.00	NA	NA	NA	NA	15.96	(13.14)	(2.98)	NA	NA	46.94	(6.90)	15.51
PAI	Platinum Asia Investments Lt	Shares	410.94	1.11	1.18	(6.39)	0.02	0.90	100.00	1.93	1.10	13.23	11.61	(6.81)	1.58	21.14	20.65	24.02	1.83	(11.20)	11.00
Equity - Emerging Markets																					
EGF	Evans & Partners Global Flgs	Units	NA	NA	1.58	(5.06)	NA	NA	0.00	NA	1.13	NA	NA	0.64	3.27	(19.39)	NA	NA	0.68	0.00	(26.00)
Equity - Global Strategy																					
AIQ	Alternative Investment Trust	Units	55.55	1.83	1.86	NA	0.08	NA	0.00	4.43	NA	18.75	12.98	66.39	100.93	32.40	34.07	83.00	66.36	115.29	59.13
BHD	Benjamin Hornigold Ltd	Shares	4.35	0.18	0.25	(26.53)	NA	NA	10.00	NA	NA	(11.41)	(18.89)	(29.09)	(78.24)	(74.92)	(18.18)	(25.00)	(5.26)	(77.50)	(82.00)
CD1	Cd Private Equity Fund I	Units	20.10	0.55	0.89	(35.96)	0.14	NA	0.00	24.55	2.33	(11.00)	(40.27)	(39.86)	(51.37)	(43.31)	(17.91)	(46.08)	(45.00)	(68.39)	(79.01)
CD2	Cd Private Equity Fund Ii	Units	38.83	0.74	1.20	(33.33)	0.21	NA	0.00	28.38	2.33	(20.00)	(47.14)	(41.75)	(42.58)	(43.93)	(21.28)	(47.14)	(32.42)	(63.90)	(67.83)
CD3	Cd Private Equity Fund Iii	Units	84.27	1.17	1.85	(36.76)	0.13	NA	0.00	11.11	NA	2.78	(21.61)	0.54	18.59	22.52	(13.97)	(22.77)	20.62	(26.42)	(26.88)
HM1	Hearts And Minds Investment	Shares	741.90	3.24	3.76	(16.22)	0.16	4.78	100.00	6.83	NA	18.24	38.24	(4.33)	57.28	57.28	24.62	47.27	(0.61)	33.49	33.49
LSF	L1 Long Short Fund Ltd	Shares	1,855.37	2.95	3.32	(11.06)	0.12	4.15	100.00	5.93	NA	1.18	32.37	104.97	88.73	68.06	(6.35)	20.90	135.06	57.75	48.24
MEC	Morphic Ethical Equities Fun	Shares	37.12	1.10	1.29	(15.80)	NA	NA	100.00	NA	NA	19.10	20.34	9.69	11.37	19.31	11.11	19.57	18.28	7.84	0.00
MMJ	Mmj Group Holdings Ltd	Shares	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
PE1	Pengana Private Equity Trust	Units	324.01	1.18	1.66	(31.12)	0.07	5.56	0.00	5.56	2.42	5.34	(0.98)	45.10	38.51	38.51	(8.91)	(19.52)	(16.39)	2.66	2.66
RF1	Regal Investment Fund	Units	627.30	2.94	3.25	(11.38)	0.17	5.78	0.00	5.78	NA	(0.31)	11.30	3.95	33.54	33.54	(9.54)	(3.29)	24.24	22.25	22.25
TEK	Thorney Technologies Ltd	Shares	39.67	0.11	0.22	(52.91)	NA	NA	NA	NA	NA	(5.11)	(30.53)	(27.20)	(10.32)	7.79	(16.00)	(48.78)	(60.16)	(57.77)	(89.64)
TGF	Tribeca Global Natural Resou	Shares	115.82	1.47	2.11	(31.75)	NA	NA	100.00	NA	NA	2.43	(6.55)	45.54	(15.43)	(15.43)	(6.67)	(24.54)	26.84	(41.61)	(41.61)
WQG	Wcm Global Growth Ltd	Shares	404.75	1.79	2.01	(13.18)	0.07	4.15	100.00	5.92	NA	15.05	47.04	35.17	68.06	95.34	12.97	46.31	42.23	63.76	62.27
Equity - Infrastructure																					
ALI	Argo Global Listed Infrastru	Shares	408.89	2.30	2.61	(11.88)	0.09	3.48	100.00	5.22	NA	6.97	6.53	14.98	20.83	30.50	9.00	(1.71)	10.58	24.66	17.05
Property - Global																					
FPP	Fat Prophets Global Property	Units	NA	NA	0.95	(4.82)	0.96	100.79	NA	104.05	1.37	9.43	2.28	(100.00)	(14.33)	(8.27)	36.30	1.10	31.43	(7.78)	(12.88)
Fixed Income - Global Dollar																					
NBI	Nb Global Corporate Income T	Units	NA	NA	1.62	(6.66)	NA	NA	0.00	NA	0.85	NA	(1.03)	(13.20)	(17.83)	(17.83)	NA	6.99	(10.79)	(24.07)	(24.07)
KKC	Kkr Credit Income Fund	Units	754.73	2.34	2.44	(4.31)	0.20	8.56	0.00	8.56	NA	(1.48)	9.88	8.10	(1.42)	(1.42)	0.43	23.16	21.24	134.00	134.00
PCI	Perpetual Credit Income Trus	Units	583.97	1.20	1.10	9.65	0.08	7.63	NA	6.89	0.88	(0.36)	1.95	3.10	(0.09)	(0.09)	3.90	24.35	23.71	9.09	9.09
PGG	Partners Group Glb Income Fd	Units	NA	NA	2,395.23	(99.93)	NA	NA	0.00	NA	1.54	NA	139,157.56	135,223.73	#####	#####	NA	5.74	3.86	(12.50)	(12.50)
Fixed Income - Australian Dollar																					
GC1	Gryphon Capital Income Trust	Units	1,069.60	2.04	2.01	1.94	0.16	7.47	0.00	8.03	0.91	0.63	1.00	1.61	1.62	1.73	0.79	3.93	12.45	3.27	3.27
MOT	Metrics Income Opportunities	Units	675.91	2.03	2.15	(4.98)	0.18	15.72	0.00	8.80	NA	0.04	1.41	7.39	7.93	7.93	(7.31)	0.00	19.54	2.20	2.20
MXT	Metrics Master Income Trust	Units	2,493.03	2.04	2.00	2.77	0.16	7.53	0.00	7.73	0.86	(0.03)	0.01	0.01	2.20	3.08	(0.97)	3.03	8.51	0.26	5.03
QRI	Qualitas Real Estate Income	Units	986.14	1.62	1.60	0.75	0.13	7.90	NA	8.14	1.54	0.26	0.30	0.78	1.81	1.81	0.93	9.06	11.00	2.93	2.93
Australian Indices																					
AS52	S&P/Asx 300 Index	Index	NA	8,512.21	NA	NA	NA	NA	NA	3.39	NA	NA	NA	NA	NA	NA	7.77	29.30	44.62	36.85	56.72
AS38																					

Substantial Premium			Fund Premium	Appropriately Inline			Fund Premium	Substantial Discount		Fund Discount
Index	Code	Name	(%)	Index	Code	Name	(%)	Index	Name	(%)
1	WIC	WESTOZ INVESTMENT CO LTD	913.19	5	CLF	CONCENTRATED LEADERS FUND LT	4.74	53	WHITEFIELD INDUSTRIALS LTD	(14.92)
2	8IH	8I HOLDINGS LTD-CDI	71.72	6	PGF	PM CAPITAL GLOBAL OPPORTUNIT	3.20	54	MORPHIC ETHICAL EQUITIES FUN	(15.80)
3	MLT	MILTON CORPORATION LIMITED	23.84	7	SEC	SPHERIA EMERGING CO LTD	1.63	59	EXCELSIOR CAPITAL LTD	(17.91)
4	PL8	PLATO INCOME MAXIMISER LTD	21.96	8	WAX	WAM RESEARCH LTD	1.40	60	FUTURE GENERATION GLOBAL LTD	(18.22)
				9	MA1	MA CREDIT INCOME TRUST	0.71	61	NGE CAPITAL LTD	(18.42)
				10	GVF	STAUDE CAPITAL GLOBAL VALUE	0.64	62	CADENCE CAPITAL LTD	(20.92)
				11	WMI	WAM MICROCAP LTD	0.12	63	IRONBARK CAPITAL LTD	(22.07)
				12	CVF	CONTRARIAN VALUE FUND LTD	0.00			
				13	OZG	OZGROWTH LTD	(0.27)			
				14	LSX	LION SELECTION GROUP LTD	(0.76)			
				15	MIR	MIRRABOOKA INVESTMENTS LTD	(0.90)			
				16	AEG	ABSOLUTE EQUITY PERFORMANCE	(1.03)			
				17	PAF	PM CAPITAL ASIAN OPPORTUNITI	(2.23)			
				18	WAM	WAM CAPITAL LTD	(2.55)			
				19	PIC	PERPETUAL EQUITY INVESTMENT	(3.86)			
				20	WGB	WAM GLOBAL LTD	(4.56)			
				21	QVE	QV EQUITIES LTD	(4.80)			
				22	FOR	FORAGER AUSTRALIAN SHARES FD	(4.97)			
				23	MHH	MAGELLAN HIGH CONVICTION TRS	(5.04)			
				24	EGF	EVANS & PARTNERS GLOBAL FLGS	(5.06)			
				25	TGG	TEMPLETON GLOBAL GROWTH FUND	(5.32)			
				26	EFF	EVANS & PARTNERS AUS FLGSHIP	(5.63)			
				27	EAI	ELLERSTON ASIAN INVESTMENTS	(5.77)			
				28	EGD	EVANS & PARTNERS GLOBAL DISR	(5.86)			
				29	ALF	AUSTRALIAN LEADERS FUND LTD	(6.07)			
				30	PAI	PLATINUM ASIA INVESTMENTS LT	(6.39)			
				31	EAF	EVANS & PARTNERS ASIA FUND	(6.80)			
				32	WLE	WAM LEADERS LTD	(7.83)			
				33	CAM	CLIME CAPITAL LTD	(8.39)			
				34	URB	URB INVESTMENTS LTD	(8.62)			
				35	OPH	OPHIR HIGH CONVICTION FD-LIT	(8.62)			
				36	BKI	BKI INVESTMENT CO LTD	(9.14)			
				37	DJW	DJERRIWARRH INVESTMENTS LTD	(9.33)			
				38	WAA	WAM ACTIVE LTD	(9.99)			
				39	EGI	ELLERSTON GLOBAL INVESTMENTS	(10.43)			
				40	LSF	L1 LONG SHORT FUND LTD	(11.06)			
				41	PMC	PLATINUM CAPITAL LTD	(11.09)			
				42	AGM	AUSTRALIAN GOVT AND ETIC IDX	(11.11)			
				43	ZER	ZETA RESOURCES LTD	(11.22)			
				44	MFF	MFF CAPITAL INVESTMENTS LTD	(11.78)			
				45	AFI	AUSTRALIAN FOUNDATION INV CO	(11.95)			
				46	VG1	VGI PARTNERS GLOBAL INVEST	(12.98)			
				47	ARG	ARGO INVESTMENTS LTD	(13.51)			
				48	FGX	FUTURE GENERATION AUSTRALIA	(13.57)			
				49	KAT	KATANA CAPITAL LTD	(13.83)			
				50	AMH	AMCIL LIMITED	(14.34)			
				51	PIA	PENGANA INTERNATIONAL EQUITI	(14.35)			
				52	AUI	AUSTRALIAN UNITED INVESTMENT	(14.76)			

Disclaimer

This document is provided by Banyantree Investment Group (ACN 611 390 615; AFSL 486279) ("Banyantree").

The material in this document may contain general advice or recommendations which, while believed to be accurate at the time of publication, are not appropriate for all persons or accounts. This document does not purport to contain all the information that a prospective investor may require. The material contained in this document does not take into consideration an investor's objectives, financial situation or needs. Before acting on the advice, investors should consider the appropriateness of the advice, having regard to the investor's objectives, financial situation and needs. The material contained in this document is for sales purposes. The material contained in this document is for information purposes only and is not an offer, solicitation or recommendation with respect to the subscription for, purchase or sale of securities or financial products and neither or anything in it shall form the basis of any contract or commitment. This document should not be regarded by recipients as a substitute for the exercise of their own judgement and recipients should seek independent advice. The material in this document has been obtained from sources believed to be true but neither Banyantree nor its associates make any recommendation or warranty concerning the accuracy, or reliability or completeness of the information or the performance of the companies referred to in this document. Past performance is not indicative of future performance. Any opinions and or recommendations expressed in this material are subject to change without notice and Banyantree is not under any obligation to update or keep current the information contained herein. References made to third parties are based on information believed to be reliable but are not guaranteed as being accurate. Banyantree and its respective officers may have an interest in the securities or derivatives of any entities referred to in this material. Banyantree does, and seeks to do, business with companies that are the subject of its research reports. The analyst(s) hereby certify that all the views expressed in this report accurately reflect their personal views about the subject investment theme and/or company securities. Although every attempt has been made to verify the accuracy of the information contained in the document, liability for any errors or omissions (except any statutory liability which cannot be excluded) is specifically excluded by Banyantree, its associates, officers, directors, employees and agents. Except for any liability which cannot be excluded, Banyantree, its directors, employees and agents accept no liability or responsibility for any loss or damage of any kind, direct or indirect, arising out of the use of all or any part of this material. Recipients of this document agree in advance that Banyantree is not liable to recipients in any matters whatsoever otherwise recipients should disregard, destroy or delete this document. All information is correct at the time of publication. Banyantree does not guarantee reliability and accuracy of the material contained in this document and is not liable for any unintentional errors in the document. The securities of any company(ies) mentioned in this document may not be eligible for sale in all jurisdictions or to all categories of investors. This document is provided to the recipient only and is not to be distributed to third parties without the prior consent of Banyantree.