

## Historical Monthly Performance

|                                      | Jan-19 | Feb-19 | Mar-19  | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 | Nov-19 | Dec-19                                      | 2019           |
|--------------------------------------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|--------|---|----------------|
| Cadence Opportunities Fund           | 0.56%  | 0.99%  | -0.96%  | 5.82%  | -0.57% | 3.36%  | 8.92%  | 6.07%  | 1.38%  | 1.81%  | 3.32%  | -0.48%                                      | <b>34.12%</b>  |
| Cadence Opportunities Fund Post Fees | 0.37%  | 0.71%  | -0.96%  | 4.78%  | -0.52% | 2.73%  | 7.43%  | 5.01%  | 1.04%  | 1.41%  | 2.69%  | -0.52%                                      | <b>26.58%</b>  |
| All Ords Accumulative Index          | 3.36%  | 6.05%  | 0.70%   | 2.54%  | 1.67%  | 3.43%  | 2.96%  | -2.22% | 2.13%  | -0.37% | 3.07%  | -1.90%                                      | <b>23.28%</b>  |
| Small Ords Accumulative Index        | 5.00%  | 6.78%  | -0.12%  | 4.11%  | -1.25% | 0.92%  | 4.51%  | -3.85% | 2.61%  | -0.50% | 1.56%  | -0.29%                                      | <b>20.71%</b>  |
|                                      | Jan-20 | Feb-20 | Mar-20  | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20                                      | 2020           |
| Cadence Opportunities Fund           | 0.57%  | -7.52% | -9.73%  | 16.07% | 15.91% | 4.25%  | 12.95% | 16.92% | 1.44%  | 4.09%  | 9.03%  | 3.48%                                       | <b>85.28%</b>  |
| Cadence Opportunities Fund Post Fees | 0.42%  | -6.57% | -8.48%  | 13.74% | 13.28% | 3.38%  | 10.86% | 14.12% | 1.06%  | 3.35%  | 7.40%  | 2.77%                                       | <b>66.83%</b>  |
| All Ords Accumulative Index          | 4.69%  | -8.08% | -20.94% | 9.54%  | 5.04%  | 2.34%  | 0.95%  | 3.70%  | -3.43% | 2.08%  | 10.16% | 1.76%                                       | <b>3.64%</b>   |
| Small Ords Accumulative Index        | 3.38%  | -8.68% | -22.38% | 14.27% | 10.59% | -1.95% | 1.39%  | 7.24%  | -2.82% | 0.46%  | 10.27% | 2.76%                                       | <b>9.21%</b>   |
|                                      | Jan-21 | Feb-21 | Mar-21  | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 | Dec-21                                      | 2021           |
| Cadence Opportunities Fund           | 6.24%  | 3.41%  | 0.97%   | 9.03%  | 1.75%  | 2.48%  | -0.94% | 11.11% | 11.10% | 2.78%  | -1.55% | -2.14%                                      | <b>52.71%</b>  |
| Cadence Opportunities Fund Post Fees | 5.15%  | 2.69%  | 0.69%   | 7.36%  | 1.33%  | 1.94%  | -1.06% | 9.41%  | 9.28%  | 2.20%  | -1.49% | -1.93%                                      | <b>40.81%</b>  |
| All Ords Accumulative Index          | 0.30%  | 1.43%  | 1.84%   | 3.92%  | 1.96%  | 2.56%  | 1.30%  | 2.36%  | -1.58% | 0.15%  | -0.33% | 2.67%                                       | <b>17.74%</b>  |
| Small Ords Accumulative Index        | -0.25% | 1.55%  | 0.79%   | 4.98%  | 0.27%  | 3.08%  | 0.68%  | 4.98%  | -2.14% | 0.92%  | -0.31% | 1.41%                                       | <b>16.90%</b>  |
|                                      |        |        |         |        |        |        |        |        |        |        |        | <b>Cadence Opportunities Fund</b>           | <b>279.48%</b> |
|                                      |        |        |         |        |        |        |        |        |        |        |        | <b>Cadence Opportunities Fund Post Fees</b> | <b>197.34%</b> |
|                                      |        |        |         |        |        |        |        |        |        |        |        | <b>All Ords Accumulative Index</b>          | <b>50.42%</b>  |
|                                      |        |        |         |        |        |        |        |        |        |        |        | <b>Small Ords Accumulative Index</b>        | <b>54.10%</b>  |