

INVESTMENT PERFORMANCE²

As at 31 March 2021

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	5.8%	Direct Property	Limited Monthly	3.9%	6.1%	7.4%	9.1%	August 2013	Open
Cromwell Phoenix Property Securities Fund ARSN 129 580 267	n/a	Listed Property Securities	Daily	42.8%	5.5%	5.8%	8.0%	April 2008	Open
Cromwell Phoenix Opportunities Fund³ ARSN 602 776 536	n/a	Australian Small Cap Equities	Monthly	61.2%	16.4%	19.6%	19.5%	December 2011	Closed to New Investment
Cromwell Ipswich City Heart Trust ARSN 154 498 923	7.6%	Direct Property	Jun-23	17.8%	12.0%	13.1%	13.0%	December 2011	Closed to Investment
Cromwell Property Trust 12 ARSN 166 216 995	9.8%	Direct Property	Oct-25	20.8%	13.0%	13.1%	14.4%	October 2013	Closed to Investment
Cromwell Riverpark Trust ARSN 135 002 336	5.8%	Direct Property	Jul-21	10.1%	9.9%	13.8%	14.5%	June 2009	Closed to Investment

Contact Us

1300 268 078

invest@cromwell.com.au

www.cromwell.com.au

1. Based on unit prices as at 31 March 2021.

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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