

CROMWELL PHOENIX PROPERTY SECURITIES FUND ORDINARY UNITS



Money Management Australia
 Property Securities Fund of the Year
 Winner 2023

ARSN 129 580 267 | APIR Code CRM0008AU | PRODUCT FLYER | FEBRUARY 2024

A multi award-winning, top performing property securities fund



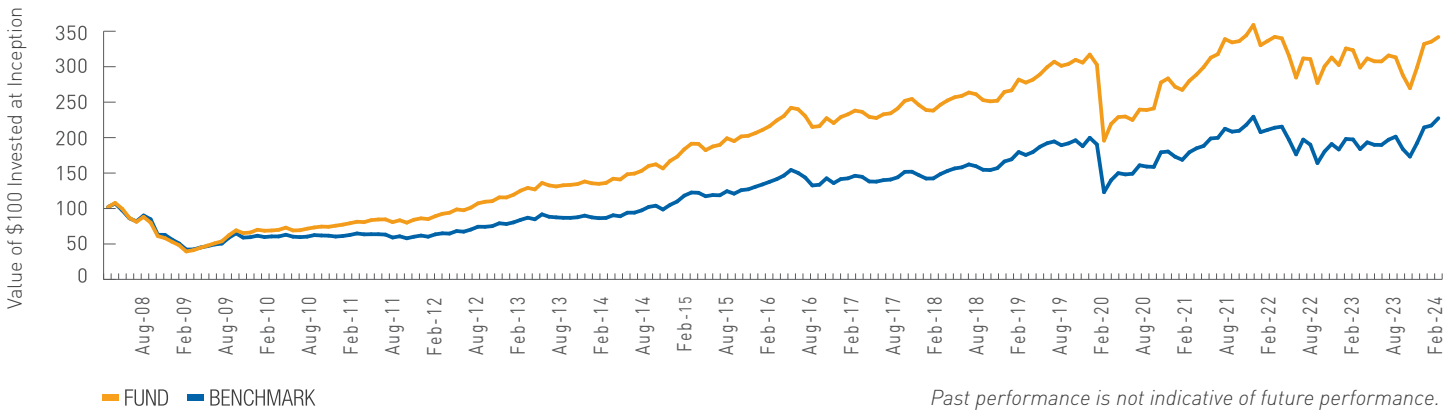
Absolute return focus
 Maximising after-tax outcomes



**Long-term benchmark
outperformance¹ after fees**
 2.7% p.a. outperformance since inception^{1,2}



Greater diversification
 Investing in property and property-like
 investments



1. After fees and costs. Performance data for periods longer than one year have been annualised.
2. S&P/ASX 300 AREIT Accumulation Index. As at 29 February 2024, Fund inception April 2008.
3. Unit price as at 29 February 2024. See the PDS for further information and www.cromwell.com.au/psf for latest pricing.
4. Distributions cannot be guaranteed and there may be periods in which distributions will not be paid. For further detail please see Section 2.5 of the PDS.
5. Withdrawals cannot be guaranteed and are subject to the conditions set out in Section 2.2 of the PDS and the assumptions and risks set out in Section 4 of the PDS.
6. Fund Net Assets as at 29 February 2024.



Australian Real Estate Investment Trust
 Awarded to Cromwell Funds Management

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Performance¹ (Annualised as at 29 February 2024)

| | 1 Year | 3 Years | 5 Years | 10 Years | Inception (April 08) |
|---|--------|---------|---------|----------|----------------------|
| Fund Performance (After fees & costs) | 5.7% | 8.5% | 5.1% | 9.1% | 7.8% |
| S&P/ASX 300 A-REIT Accumulation Index (Benchmark) | 15.1% | 10.4% | 6.0% | 9.6% | 5.1% |
| Excess Returns (After fees & costs) | (9.4%) | (1.9%) | (0.9%) | (0.5%) | 2.7% |

Past performance is not indicative of future performance.

Why Cromwell Phoenix Property Securities Fund?

- Maximise after-tax returns
- Lower volatility than the index
- Aims to deliver a positive return over time, regardless of the direction of the market
- Exposure to the property sector with the benefit of liquidity

Key Statistics

| | |
|----------------------------|-----------------|
| Unit Price ³ | \$1.1972 |
| Distributions ⁴ | Quarterly |
| Withdrawals ⁵ | Daily |
| Fund Size ⁶ | \$230.4 million |
| Management Fee | 0.99% |
| ARSN | 129 580 267 |
| APIR Code | CRM0008AU |

How to Invest

- AMP PortfolioCare
- Asgard
- BT Panorama
- Dash
- HUB24
- Macquarie Wrap
- Mason Stevens
- My North
- Netwealth
- Powerwrap
- Praemium
- uXchange

To obtain a PDS and TMD, please contact your financial adviser or Cromwell's Investor Services Team directly.

Investors should consider the PDS and TMD before deciding to invest in the Fund.

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Cromwell Funds Management Limited ABN 63 114 782 777 AFSL 333214 (CFM) has prepared this notice and is the responsible entity of, and the issuer of units in, the Cromwell Phoenix Property Securities Fund - Ordinary Units ARSN 129 580 267 (Fund). In making an investment decision in relation to the Fund, it is important that you read the product disclosure statement dated 15 November 2023 (PDS) and the target market determination (TMD). The PDS and TMD are issued by CFM and are available from www.cromwell.com.au/psf, by calling Cromwell Investor Services on 1300 276 693 or emailing invest@cromwell.com.au. This notice has been prepared without taking into account your objectives, financial situation or needs. Before making an investment decision, you should consider the PDS and TMD, and assess, with or without your financial or tax adviser, whether the Fund fits your objectives, financial situation or needs. CFM and its related bodies corporate, and their associates, do not receive any remuneration or benefits for the general advice given in this notice. If you acquire units in the Fund, CFM and certain related parties may receive fees from the Fund and these fees are disclosed in the PDS. Phoenix Portfolios Pty Ltd ABN 80 117 850 254 AFSL 300302 (Phoenix) is the investment manager of the Fund. None of CFM, Phoenix, nor their related entities, directors or officers makes any promise or representation, or gives any guarantee as to the success of the Fund, distributions, the amount you will receive on withdrawal, your income or capital return or the tax consequences of investing.

Please note: Any investment, including an investment in the Fund, is subject to risk. If a risk eventuates, it may result in reduced distributions and/or a loss of some or all of the capital value of your investment. See the PDS for examples of key risks. Past performance is not a reliable indicator of future performance. Forward-looking statements in this notice are provided as a general guide only. Capital growth, distributions and tax consequences cannot be guaranteed. Forward-looking statements and the performance of the Fund are subject to the risks and assumptions set out in the PDS.