

CI AUSTRALIAN EQUITIES FUND MONTHLY FACT SHEET



Cooper Investors Pty Limited

AFS Licence Number 221794

ABN 26 100 409 890

31 MAY 2022

Investment Strategy: The objective of the Fund is to generate long term returns above the Benchmark by investing in a range of Australian and New Zealand listed securities. It is a long only portfolio of 20-45 stocks. The Manager will use CI's VoF research framework to assess individual companies and industries and to construct a portfolio that aims to achieve the risk and return objectives. This means that we seek to invest in quality companies with a strong value proposition. The Fund will generally be fully invested and the level of exposure to specific companies, industries and markets will be selected by CI's small, focused experienced team using our VoF investment process.

Benchmark: S&P/ASX 200 Accumulation Index.

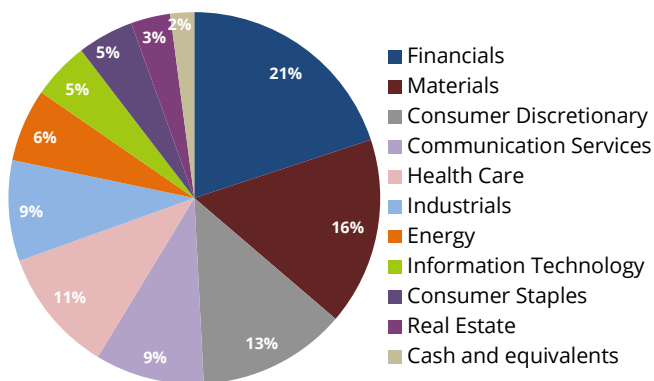
Management Fee: 0.75% per annum of the Net Asset Value (before fees and expenses) plus GST calculated and paid monthly in arrears directly from the Fund.

Performance Fee: 10% of the Fund's out-performance of the Benchmark plus GST (calculated and paid monthly in arrears directly from the Fund). A high water mark applies.

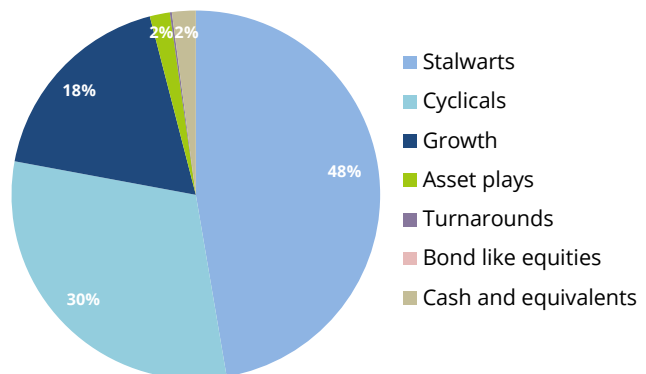
Unit Pricing: Every Tuesday and the last day of the month.

For further information about the Fund or Cooper Investors please visit our website: www.cooperinvestors.com.

**Holdings by Sector#
GICS Level 1**



Holdings by CI Subsets of Value#



Performance - Gross Returns

| | Portfolio | Benchmark | Value Added |
|-------------------|-----------|-----------|-------------|
| Rolling 3 months | 3.47% | 3.21% | 0.26% |
| Rolling 1 Year | 7.24% | 4.84% | 2.40% |
| Rolling 3 Year * | 11.40% | 7.84% | 3.56% |
| Rolling 5 Year * | 10.61% | 8.84% | 1.77% |
| Rolling 7 Years* | 9.35% | 7.48% | 1.87% |
| Rolling 10 Years* | 13.51% | 10.37% | 3.14% |
| Since Inception* | 12.22% | 8.68% | 3.54% |
| Since Inception^ | 892.80% | 424.57% | 468.23% |

*Annualised

^Cumulative (inception date was 4 July 2002)

Past performance is not a reliable indicator of future performance.

Portfolio Snapshot

| Stock | Investment Category |
|------------------|---------------------|
| Woolworths | Stalwarts |
| News Corporation | Asset Plays |
| CSL Limited | Growth |
| BHP | Cyclical |

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