

## Pinnacle Affiliates Performance to Dec 31 2017

	1Y	3Y	5Y	10Y	Inception	Inception date
<b>Pinnacle Investment Management</b>						
Hyperion Asset Management - Gross Performance						
Hyperion Australian Growth Companies Fund	10.01%	9.87%	14.03%	7.54%	12.42%	1/10/2002
<i>Outperformance</i>	-1.93%	1.11%	3.88%	3.54%	3.01%	
Hyperion Small Growth Companies Fund	9.50%	13.96%	17.82%	12.82%	17.63%	1/10/2002
<i>Outperformance</i>	-10.52%	-0.42%	10.43%	12.85%	9.93%	
Hyperion Australian Equities Composite	9.76%	9.84%	13.89%	7.49%	13.55%	1/11/1996
<i>Outperformance</i>	-2.18%	1.08%	3.74%	3.49%	4.43%	
Hyperion Global Growth Companies Fund (Class B Units)	26.50%	19.23%			19.91%	22/05/2014
<i>Outperformance</i>	12.59%	7.69%			6.06%	
Plato Asset Management - Gross Performance						
Plato Australian Shares Core Fund	12.33%	9.00%	11.65%	4.57%	6.53%	30/10/2006
<i>Outperformance</i>	0.40%	0.24%	1.51%	0.57%	0.96%	
Plato Australian Shares Equity Income Fund - Class A	10.67%	9.96%	13.13%		14.28%	9/09/2011
<i>Outperformance</i>	-2.71%	-0.36%	1.16%		1.98%	
Plato Global Shares Income Fund	10.64%				7.79%	30/11/2015
<i>Outperformance</i>	-2.74%				-1.14%	
Solaris Investment Management - Gross Performance						
Solaris Core Australian Equity Fund	15.02%	11.17%	13.09%		6.79%	9/01/2008
<i>Outperformance</i>	3.23%	2.54%	2.87%		2.22%	
Solaris High Alpha Australian Equity Fund	16.23%	11.86%	13.82%		7.67%	4/02/2008
<i>Outperformance</i>	4.44%	3.23%	3.59%		2.68%	
Solaris Total Return Fund (including franking credits)	16.43%	12.64%			12.03%	13/01/2014
<i>Outperformance</i>	3.03%	2.39%			2.17%	
Resolution Capital - Gross Performance						
Resolution Capital Core Plus Property Securities Fund	8.99%	13.36%	14.94%		9.18%	30/09/2008
<i>Outperformance</i>	2.55%	2.09%	1.56%		2.75%	
Resolution Capital Global Property Securities Fund	12.80%	9.56%	12.96%		12.50%	30/09/2008
<i>Outperformance</i>	4.59%	3.38%	2.79%		4.68%	

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Palisade Investment Partners - Gross Performance						
Palisade Diversified Infrastructure Fund	10.68%	13.07%	15.18%		10.59%	1/08/2008
Palisade Australian Social Infrastructure Fund	14.02%	13.99%	15.58%		16.74%	31/05/2011
Antipodes Partners - Gross Performance						
Global Fund	14.35%				15.24%	1/07/2015
Outperformance	-0.42%				5.94%	
Global Long Only	21.60%				16.53%	1/07/2015
Outperformance	6.83%				7.23%	
Asia Fund	23.96%				13.95%	1/07/2015
Outperformance	-7.24%				4.12%	
Spheria Asset Management - Gross Performance						
Microcap Fund	26.02%				27.49%	16/05/2016
Outperformance	6.00%				11.68%	
Smaller Companies Fund	22.61%				17.92%	11/07/2016
Outperformance	2.59%				4.19%	
Opportunities Fund	22.29%				17.57%	11/07/2016
Outperformance	1.13%				0.77%	
Two Trees - Gross Performance						
Global Macro Fund					-3.65%	1/11/2017
Outperformance					-3.92%	