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Vantage Asset Management Pty Ltd

FUNDS PERFORMANCE SUMMARY

As at 31 March 2021

INVESTMENT MANAGER



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VANTAGE FUNDS SUMMARY PERFORMANCE

Fund	Vintage Year	Committed Capital \$m	Invested Capital \$m	No. of Underlying Investee Companies*	No. of Exits	Total Realised Value \$m	Total Unrealised Value \$m	Total Value \$m	Gross MoIC	Net IRR
Vantage Private Equity Growth Limited (VPEG)	2007	\$43.0	\$38.5	49	47	\$64.0	\$2.6	\$66.6	1.73x	10.6%
Vantage Private Equity Growth 2 (VPEG2)	2014	\$51.1	\$42.6	55	11	\$26.0	\$55.4	\$81.4	1.91x	20.0%
Vantage Private Equity Growth 3 (VPEG3)	2017	\$67.5	\$36.1	37	2	\$4.4	\$51.5	\$55.9	1.55x	21.6%
Consolidated Totals		\$161.6	117.2	141	60	\$94.4	\$109.5	\$203.9	1.74x	

* Includes underlying investments from all Vantage Managed funds not excluding duplicates

VPEG: VANTAGE PRIVATE EQUITY GROWTH LIMITED

Vantage Private Equity Growth Limited (VPEG)

Committed Capital	\$43.0m
Invested Capital	\$38.5m
Total Value (Realised & Unrealised)	\$66.6m
Gross MoIC	1.73x
Gross IRR	14.0% p.a
Net IRR	10.6% p.a

VPEG Unlisted Public Company

Final Close **In August 2008**

\$43 million Committed Capital

Invested across **7 Private Equity Funds**

49 Total Underlying investments

With **47 Exits Representing a 2.4x MoIC**

5.1 years Average Hold Period for Realised Investments

VPEG2: VANTAGE PRIVATE EQUITY GROWTH 2

Vantage Private Equity Growth 2 (VPEG2)

Committed Capital	\$51.1m
Invested Capital	\$42.6m
Total Value (Realised & Unrealised)	\$81.4m
Gross MoIC	1.91x
Gross IRR	27.5% p.a
Net IRR	20.0% p.a

VPEG2 Twin Managed Investment Trusts (MIT's)

Final Close **In May 2015**

\$51.1 million Committed Capital

Invested across **8 Private Equity Funds & 1 Co-investment**

55 Total Underlying investments

With **11 Exits Representing a 3.4x MoIC**

3.0 years Average Hold Period for Realised Investments

VPEG3: VANTAGE PRIVATE EQUITY GROWTH 3

Vantage Private Equity Growth 3 (VPEG3)

Committed Capital	\$67.5m
Invested Capital	\$36.1m
Total Value (Realised & Unrealised)	\$55.9m
Gross MoIC	1.55x
Gross IRR	30.4% p.a
Net IRR	21.6% p.a

VPEG3 Australian Fund of Fund Limited Partnership and a MIT

Final Close **In January 2019**

\$67.5 million Committed Capital

Invested across **7 Private Equity Funds & 2 Co-investments**

37 Total Underlying investments

With **2 Exit Representing a 3.6x MoIC**

3.1 years Average Hold Period for Realised Investment

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