

## FUND PERFORMANCE

January 2026

### Summary Performance

Fund Performance - 31st January 2026	Gross Performance (before fees)	Net Performance (after fees)	Net Performance Incl. Franking* (after fees)	All Ords Accum Incl. Franking*
1 Month	6.9%	5.5%	5.6%	1.7%
YTD	33.9%	26.6%	27.3%	6.7%
1 Year	40.5%	32.4%	33.6%	8.7%
5 Years (per annum)	9.0%	7.0%	8.1%	11.3%
Since Inception (20.3 years) (per annum)	11.8%	9.2%	10.9%	9.2%
Since Inception (20.3 years) (total return)	860.7%	504.1%	714.6%	498.4%

\* including franking on dividends received

## Detailed Monthly Performance Pre and Post Fees

	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	2005
Cadence Capital Limited										0.34%	1.75%	4.04%	<b>6.22%</b>
Cadence Capital Limited Post Fees										-0.57%	2.27%	3.73%	<b>5.48%</b>
All Ords Accumulative Index										-3.83%	4.40%	3.04%	<b>3.45%</b>
Small Ords Accumulative Index										-3.74%	2.98%	1.45%	<b>0.57%</b>
	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	2006
Cadence Capital Limited	7.64%	4.29%	5.08%	5.59%	2.36%	-1.75%	-1.78%	2.70%	1.00%	11.40%	8.04%	7.87%	<b>65.67%</b>
Cadence Capital Limited Post Fees	6.66%	3.52%	5.14%	4.95%	0.87%	-0.75%	-1.78%	2.88%	1.05%	10.22%	6.86%	6.94%	<b>56.87%</b>
All Ords Accumulative Index	3.65%	0.70%	4.81%	2.40%	-4.34%	1.86%	-1.51%	3.18%	1.25%	4.80%	2.48%	3.62%	<b>24.99%</b>
Small Ords Accumulative Index	3.76%	2.13%	6.32%	1.02%	-4.02%	1.13%	-0.43%	3.72%	1.74%	6.88%	3.93%	4.09%	<b>34.21%</b>
	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	2007
Cadence Capital Limited	2.10%	-0.34%	-0.33%	1.70%	7.56%	1.58%	-0.29%	-10.25%	4.02%	3.74%	-3.27%	-0.92%	<b>4.28%</b>
Cadence Capital Limited Post Fees	2.05%	0.17%	0.02%	1.90%	7.22%	1.17%	-0.39%	-10.59%	4.05%	3.79%	-3.43%	-1.04%	<b>3.89%</b>
All Ords Accumulative Index	2.01%	1.59%	3.33%	3.05%	3.19%	-0.07%	-1.94%	1.70%	5.78%	3.07%	-2.35%	-2.36%	<b>17.95%</b>
Small Ords Accumulative Index	1.87%	1.21%	4.04%	5.05%	5.43%	0.07%	-1.05%	-3.87%	4.56%	5.37%	-3.77%	-2.37%	<b>17.05%</b>
	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	2008
Cadence Capital Limited	-7.95%	-0.25%	-5.76%	1.42%	4.82%	-3.45%	-3.43%	3.26%	-6.15%	-13.46%	-5.89%	-0.75%	<b>-32.80%</b>
Cadence Capital Limited Post Fees	-8.28%	-0.35%	-5.97%	1.33%	4.92%	-3.67%	-3.66%	3.32%	-6.49%	-14.16%	-6.38%	-0.87%	<b>-34.73%</b>
All Ords Accumulative Index	-11.25%	0.26%	-4.11%	4.64%	2.45%	-7.32%	-5.23%	4.02%	-10.62%	-13.92%	-7.22%	-0.08%	<b>-40.38%</b>
Small Ords Accumulative Index	-14.37%	3.80%	-4.76%	3.54%	3.93%	-11.31%	-5.48%	1.94%	-15.02%	-24.81%	-9.61%	4.15%	<b>-53.17%</b>
	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	2009
Cadence Capital Limited	-1.02%	1.40%	1.68%	3.44%	4.47%	1.39%	8.12%	8.01%	14.89%	-0.10%	-0.30%	-1.45%	<b>47.24%</b>
Cadence Capital Limited Post Fees	-1.16%	1.41%	1.70%	3.57%	4.74%	1.47%	7.82%	7.65%	12.86%	-0.51%	0.02%	-0.61%	<b>45.37%</b>
All Ords Accumulative Index	-4.95%	-4.26%	8.05%	6.07%	2.15%	3.93%	7.65%	6.47%	6.05%	-1.89%	1.94%	3.69%	<b>39.58%</b>
Small Ords Accumulative Index	-4.65%	-6.70%	10.21%	13.52%	7.45%	3.05%	9.02%	6.37%	5.05%	-1.18%	1.77%	4.29%	<b>57.43%</b>
	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	2010
Cadence Capital Limited	-1.87%	-1.69%	8.94%	0.94%	-11.67%	-0.90%	4.66%	1.71%	4.88%	1.57%	10.20%	13.83%	<b>32.11%</b>
Cadence Capital Limited Post Fees	-2.68%	-1.09%	8.17%	0.45%	-10.81%	-1.24%	4.46%	1.12%	4.79%	1.60%	7.95%	11.67%	<b>24.88%</b>
All Ords Accumulative Index	-5.85%	1.82%	5.83%	-1.18%	-7.57%	-2.60%	4.23%	-0.71%	5.02%	2.17%	-0.70%	3.80%	<b>3.31%</b>
Small Ords Accumulative Index	-7.43%	-0.48%	6.84%	0.02%	-8.18%	-3.73%	5.21%	1.80%	9.07%	3.31%	0.53%	7.07%	<b>13.05%</b>
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	2011
Cadence Capital Limited	3.44%	10.57%	-4.74%	7.38%	8.00%	1.26%	1.16%	1.39%	-3.74%	4.72%	0.01%	-0.95%	<b>31.03%</b>
Cadence Capital Limited Post Fees	2.69%	8.75%	-3.50%	5.72%	8.00%	0.16%	0.83%	1.01%	-3.36%	3.88%	-0.06%	-0.81%	<b>24.93%</b>
All Ords Accumulative Index	0.07%	2.19%	0.64%	-0.58%	-1.89%	-2.39%	-3.40%	-2.00%	-6.27%	7.17%	-3.43%	-1.57%	<b>-11.43%</b>
Small Ords Accumulative Index	-2.18%	1.27%	-0.26%	-2.61%	-1.89%	-5.09%	1.40%	-2.69%	-10.61%	7.87%	-3.71%	-4.30%	<b>-21.43%</b>
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	2012
Cadence Capital Limited	3.08%	2.75%	2.34%	-1.52%	-4.58%	1.13%	3.93%	6.43%	-0.37%	3.39%	0.44%	1.01%	<b>19.07%</b>
Cadence Capital Limited Post Fees	2.33%	2.06%	1.74%	-1.31%	-3.72%	0.87%	3.80%	5.33%	-0.04%	3.24%	0.36%	1.25%	<b>16.76%</b>
All Ords Accumulative Index	5.23%	2.41%	1.15%	1.10%	-6.90%	0.25%	3.74%	2.12%	2.13%	2.97%	0.27%	3.43%	<b>18.84%</b>
Small Ords Accumulative Index	7.75%	6.51%	0.19%	-0.92%	-10.22%	-4.78%	-0.19%	2.95%	4.37%	1.31%	-2.43%	3.23%	<b>6.58%</b>
	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	2013
Cadence Capital Limited	2.41%	5.28%	-2.07%	1.82%	0.30%	-1.99%	2.26%	0.01%	2.39%	4.73%	2.67%	1.30%	<b>20.55%</b>
Cadence Capital Limited Post Fees	2.32%	5.19%	-2.18%	1.72%	0.03%	-1.94%	2.17%	-0.08%	2.30%	4.64%	2.58%	1.20%	<b>19.16%</b>
All Ords Accumulative Index	5.08%	5.18%	-2.24%	3.82%	-4.39%	-2.62%	5.46%	2.59%	2.39%	3.91%	-1.38%	0.92%	<b>19.66%</b>
Small Ords Accumulative Index	4.20%	0.87%	-3.33%	-4.65%	-3.82%	-7.15%	9.81%	2.88%	1.69%	2.74%	-5.23%	2.55%	<b>-0.76%</b>
	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	2014
Cadence Capital Limited	-1.53%	2.26%	0.37%	-1.02%	0.63%	1.82%	2.46%	-0.55%	-2.73%	1.84%	-1.68%	0.69%	<b>2.42%</b>
Cadence Capital Limited Post Fees	-1.68%	2.22%	0.28%	-1.11%	0.54%	1.72%	2.36%	-0.64%	-2.82%	1.75%	-1.77%	0.58%	<b>1.28%</b>
All Ords Accumulative Index	-2.76%	4.84%	0.25%	1.29%	0.61%	-1.41%	4.49%	0.72%	-5.26%	3.96%	-3.20%	1.93%	<b>5.02%</b>
Small Ords Accumulative Index	-2.76%	4.97%	-1.16%	-1.24%	0.08%	-1.11%	4.91%	2.34%	-5.47%	-0.54%	-3.81%	0.47%	<b>-3.81%</b>
	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	2015
Cadence Capital Limited	3.12%	5.83%	2.87%	-1.75%	3.32%	-2.15%	6.78%	-7.22%	-0.93%	5.60%	-1.63%	0.60%	<b>14.38%</b>
Cadence Capital Limited Post Fees	3.02%	5.74%	2.72%	-1.83%	2.97%	-2.95%	6.02%	-6.72%	-1.02%	4.85%	-1.38%	0.49%	<b>11.68%</b>
All Ords Accumulative Index	3.03%	7.00%	-0.03%	-1.47%	0.58%	-5.40%	4.23%	-7.30%	-2.50%	4.59%	-0.69%	2.65%	<b>3.78%</b>
Small Ords Accumulative Index	0.91%	8.43%	-1.94%	1.66%	2.35%	-7.77%	1.56%	-4.87%	-0.53%	7.12%	0.02%	3.91%	<b>10.16%</b>
	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016
Cadence Capital Limited	-5.23%	-7.38%	-0.61%	0.02%	4.11%	-5.76%	4.30%	2.34%	0.08%	-0.41%	0.75%	2.44%	<b>-5.99%</b>
Cadence Capital Limited Post Fees	-4.98%	-7.46%	-0.70%	-0.07%	4.02%	-5.84%	4.21%	1.90%	0.08%	-0.88%	1.08%	2.61%	<b>-6.62%</b>
All Ords Accumulative Index	-5.38%	-1.47%	4.74%	3.24%	3.09%	-2.28%	6.29%	-1.33%	0.40%	-2.18%	2.46%	4.17%	<b>11.65%</b>
Small Ords Accumulative Index	-5.11%	0.95%	5.47%	3.04%	4.09%	-1.31%	8.57%	-1.56%	1.53%	-4.72%	-1.19%	3.61%	<b>13.18%</b>

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	2017
Cadence Capital Limited	-0.53%	1.10%	1.62%	1.55%	1.20%	1.60%	0.67%	2.67%	0.36%	5.79%	5.13%	0.15%	<b>23.28%</b>
Cadence Capital Limited Post Fees	-0.61%	1.01%	1.53%	1.46%	0.67%	1.19%	0.50%	2.22%	0.21%	5.28%	4.26%	0.54%	<b>19.69%</b>
All Ords Accumulative Index	-0.77%	2.09%	3.16%	0.78%	-2.58%	0.28%	0.18%	0.79%	0.05%	4.06%	1.91%	2.03%	<b>12.47%</b>
Small Ords Accumulative Index	-2.44%	1.31%	2.66%	-0.25%	-2.05%	1.99%	0.34%	2.71%	1.31%	6.02%	3.91%	3.20%	<b>20.02%</b>
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	2018
Cadence Capital Limited	-2.15%	0.60%	-2.02%	3.29%	1.76%	0.94%	-0.07%	-2.53%	-0.19%	-9.35%	-3.48%	-5.89%	<b>-18.09%</b>
Cadence Capital Limited Post Fees	-1.92%	0.45%	-2.35%	3.21%	1.59%	1.23%	-0.15%	-2.61%	-0.27%	-9.42%	-3.55%	-5.96%	<b>-18.63%</b>
All Ords Accumulative Index	-0.33%	0.18%	-3.55%	3.49%	1.40%	2.95%	1.22%	1.71%	-1.06%	-6.47%	-2.24%	-0.45%	<b>-3.54%</b>
Small Ords Accumulative Index	-0.54%	0.03%	-2.29%	2.75%	3.70%	1.06%	-1.01%	2.49%	-0.35%	-9.60%	-0.37%	-4.18%	<b>-8.67%</b>
	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019
Cadence Capital Limited	0.66%	3.04%	-1.94%	3.53%	-1.52%	-4.34%	2.30%	-0.68%	-1.26%	-1.00%	1.35%	1.60%	<b>1.45%</b>
Cadence Capital Limited Post Fees	0.58%	2.97%	-2.01%	3.46%	-1.60%	-4.41%	2.22%	-0.94%	-1.15%	-1.07%	1.27%	1.52%	<b>0.54%</b>
All Ords Accumulative Index	3.99%	6.05%	0.70%	2.54%	1.67%	3.43%	2.96%	-2.22%	2.13%	-0.37%	3.07%	-1.90%	<b>24.03%</b>
Small Ords Accumulative Index	5.56%	6.78%	-0.12%	4.11%	-1.25%	0.92%	4.51%	-3.85%	2.61%	-0.50%	1.56%	-0.29%	<b>21.35%</b>
	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	2020
Cadence Capital Limited	-0.99%	-5.99%	-16.63%	9.38%	9.31%	0.18%	3.90%	9.28%	-0.34%	2.38%	7.27%	2.73%	<b>18.67%</b>
Cadence Capital Limited Post Fees	-1.06%	-6.05%	-16.69%	9.30%	9.23%	0.10%	3.17%	7.92%	-0.91%	2.14%	7.30%	2.38%	<b>14.58%</b>
All Ords Accumulative Index	4.69%	-8.08%	-20.94%	9.54%	5.04%	2.34%	0.95%	3.70%	-3.43%	2.08%	10.16%	1.76%	<b>3.64%</b>
Small Ords Accumulative Index	3.38%	-8.68%	-22.38%	14.27%	10.59%	-1.95%	1.39%	7.24%	-2.82%	0.46%	10.27%	2.76%	<b>9.21%</b>
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	2021
Cadence Capital Limited	3.54%	2.69%	-1.40%	4.25%	-0.79%	3.47%	-0.60%	6.78%	11.82%	-2.74%	-1.82%	-2.73%	<b>23.68%</b>
Cadence Capital Limited Post Fees	2.76%	2.27%	-0.85%	3.96%	-0.33%	3.11%	-0.68%	6.10%	8.88%	-2.23%	-1.69%	-1.51%	<b>20.91%</b>
All Ords Accumulative Index	0.30%	1.43%	1.84%	3.92%	1.96%	2.56%	1.30%	2.36%	-1.58%	0.15%	-0.33%	2.67%	<b>17.74%</b>
Small Ords Accumulative Index	-0.25%	1.55%	0.79%	4.98%	0.27%	3.08%	0.68%	4.98%	-2.14%	0.92%	-0.31%	1.41%	<b>16.90%</b>
	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022
Cadence Capital Limited	-5.31%	-0.65%	4.93%	-1.14%	-0.34%	-9.76%	2.27%	2.65%	1.60%	1.06%	-1.36%	-2.30%	<b>-8.84%</b>
Cadence Capital Limited Post Fees	-5.08%	-0.56%	5.06%	-1.53%	-0.97%	-8.82%	2.19%	2.57%	0.41%	1.75%	-1.09%	-2.37%	<b>-8.82%</b>
All Ords Accumulative Index	-6.56%	1.73%	6.91%	-0.81%	-3.13%	-9.36%	6.34%	1.28%	-6.41%	5.68%	6.44%	-3.30%	<b>-2.96%</b>
Small Ords Accumulative Index	-9.00%	-0.01%	5.26%	-1.50%	-7.01%	-13.09%	11.43%	0.58%	-11.20%	6.46%	4.92%	-3.73%	<b>-18.38%</b>
	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023
Cadence Capital Limited	4.78%	-7.13%	-3.00%	-1.10%	-2.67%	1.52%	2.30%	-2.76%	0.33%	0.85%	0.39%	3.02%	<b>-3.99%</b>
Cadence Capital Limited Post Fees	4.70%	-7.20%	-3.07%	-1.17%	-2.74%	1.45%	2.23%	-2.83%	0.26%	0.70%	0.33%	3.02%	<b>-4.80%</b>
All Ords Accumulative Index	6.44%	-2.48%	-0.17%	1.76%	-2.63%	1.94%	2.99%	-0.74%	-2.82%	-3.85%	5.19%	7.44%	<b>12.98%</b>
Small Ords Accumulative Index	6.56%	-3.70%	-0.72%	2.78%	-3.26%	0.03%	3.54%	-1.31%	-4.04%	-5.45%	7.04%	7.23%	<b>7.82%</b>
	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
Cadence Capital Limited	2.08%	-0.06%	3.78%	-0.76%	2.57%	-1.57%	0.12%	-2.95%	1.53%	1.54%	-1.97%	-1.82%	<b>2.27%</b>
Cadence Capital Limited Post Fees	2.01%	-0.13%	3.70%	-0.83%	2.13%	-1.27%	0.05%	-3.02%	1.46%	1.47%	-2.04%	-1.89%	<b>1.42%</b>
All Ords Accumulative Index	1.07%	1.17%	3.13%	-2.70%	0.87%	0.70%	3.84%	0.40%	3.45%	-1.33%	3.66%	-3.07%	<b>11.44%</b>
Small Ords Accumulative Index	0.90%	1.72%	4.79%	-3.06%	-0.05%	-1.39%	3.49%	-2.02%	5.06%	0.80%	1.32%	-3.07%	<b>8.36%</b>
	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
Cadence Capital Limited	2.25%	-1.73%	1.62%	1.40%	5.16%	-1.47%	-0.35%	2.75%	6.21%	4.48%	1.77%	8.35%	<b>34.42%</b>
Cadence Capital Limited Post Fees	2.18%	-1.80%	1.55%	1.34%	5.09%	-1.54%	-0.42%	3.15%	5.26%	3.55%	0.90%	6.68%	<b>28.77%</b>
All Ords Accumulative Index	4.38%	-3.96%	-3.54%	3.60%	4.20%	1.44%	2.59%	3.15%	-0.54%	0.49%	-2.51%	1.26%	<b>10.56%</b>
Small Ords Accumulative Index	4.59%	-2.80%	-3.60%	1.84%	5.76%	0.85%	2.82%	8.41%	3.44%	1.89%	-1.48%	1.42%	<b>24.95%</b>
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
Cadence Capital Limited	6.91%												<b>6.91%</b>
Cadence Capital Limited Post Fees	5.57%												<b>5.57%</b>
All Ords Accumulative Index	1.62%												<b>1.62%</b>
Small Ords Accumulative Index	2.74%												<b>2.74%</b>
													<b>860.77%</b>
													<b>506.99%</b>
													<b>352.86%</b>
													<b>172.80%</b>