CADENCE
OPPORTUNITIES FUND

Historical Monthly Performance

	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 Opportunities Fund	0.56%	0.99%	-0.96%	5.82%	-0.57%	3.36%	8.92%	6.07%	1.38%	1.81%	3.32%	-0.48%	**34.12%**
Cadence Opportunities Fund Post Fees	0.37%	0.71%	-0.96%	4.78%	-0.52%	2.73%	7.43%	5.01%	1.04%	1.41%	2.69%	-0.52%	**26.58%**
All Ords Accumulative Index	3.36%	6.05%	0.70%	2.54%	1.67%	3.43%	2.96%	-2.22%	2.13%	-0.37%	3.07%	-1.90%	**23.28%**
Small Ords Accumulative Index	5.00%	6.78%	-0.12%	4.11%	-1.25%	0.92%	4.51%	-3.85%	2.61%	-0.50%	1.56%	-0.29%	**20.71%**
	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 Opportunities Fund	0.57%	-7.52%	-9.73%	16.07%	15.91%	4.25%	12.95%	16.92%	1.44%	4.09%	9.03%	3.48%	**85.28%**
Cadence Opportunities Fund Post Fees	0.42%	-6.57%	-8.48%	13.74%	13.28%	3.38%	10.86%	14.12%	1.06%	3.35%	7.40%	2.77%	**66.83%**
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%	**3.64%**
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%	**9.21%**
	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 Opportunities Fund	6.24%	3.41%	0.97%	9.03%	1.75%	2.48%	-0.94%	11.11%	11.10%	2.78%	-1.55%	-2.14%	**52.71%**
Cadence Opportunities Fund Post Fees	5.15%	2.69%	0.69%	7.36%	1.33%	1.94%	-1.06%	9.41%	9.28%	2.20%	-1.49%	-1.93%	**40.81%**
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%	**17.74%**
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%	**16.90%**
	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 Opportunities Fund	-5.17%	-1.55%	5.56%	0.09%	-2.12%	-13.17%	1.92%	2.82%	0.21%	1.43%	-0.45%	-3.91%	**-14.59%**
Cadence Opportunities Fund Post Fees	-4.69%	-1.46%	4.83%	-0.02%	-1.97%	-11.93%	1.78%	2.40%	0.03%	1.24%	-0.49%	-3.58%	**-13.94%**
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%	**-2.96%**
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%	**-18.38%**
	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 Opportunities Fund	7.08%	-7.83%	-3.37%	-0.98%	-4.34%	2.29%	1.76%	-2.92%	0.36%	1.21%	0.36%	2.89%	**-4.24%**
Cadence Opportunities Fund Post Fees	6.21%	-7.19%	-3.47%	-1.07%	-4.43%	2.18%	1.66%	-3.02%	0.26%	1.11%	0.26%	2.79%	**-5.33%**
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%	**12.98%**
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%	**7.82%**
	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 Opportunities Fund	2.68%	0.52%	4.71%	-1.71%	3.10%	-2.36%	0.13%	-3.77%	5.99%	1.77%	-1.56%	-3.34%	**5.74%**
Cadence Opportunities Fund Post Fees	2.57%	0.41%	4.35%	-1.59%	2.62%	-2.19%	-0.04%	-3.81%	5.59%	1.45%	-1.45%	-3.15%	**4.37%**
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%	**11.44%**
Small Ords Accumulative Index	0.90%	1.72%	4.79%	-3.06%	-0.05%	-1.39%	3.49%	-2.02%	5.06%	5.90%	1.32%	-3.07%	**13.84%**
	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 Opportunities Fund	3.13%	-2.32%	1.70%	2.52%	5.93%	-1.91%	0.53%	6.43%	6.82%	3.24%	2.64%	12.39%	**48.55%**
Cadence Opportunities Fund Post Fees	2.80%	-2.20%	1.48%	2.10%	5.04%	-1.71%	0.35%	5.68%	5.79%	2.65%	2.13%	10.27%	**39.49%**
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%	**10.56%**
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%	**24.95%**
	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 Opportunities Fund	10.17%	8.17%	-16.24%	2.27%	-1.06%	-5.23%	-2.30%	5.03%	-4.88%				**-6.56%**
Cadence Opportunities Fund Post Fees	8.44%	8.19%	-13.71%	1.84%	-0.98%	-4.45%	-2.41%	4.56%	-4.63%				**-5.08%**
All Ords Accumulative Index	1.62%	3.34%	-7.30%	2.36%	1.22%	0.37%	1.68%	1.90%	-2.51%				**2.25%**
Small Ords Accumulative Index	2.74%	-2.57%	-10.96%	3.33%	2.03%	-2.00%	-3.17%	5.18%	-2.34%				**-8.40%**

Cadence Opportunities Fund	**355.54%**
Cadence Opportunities Fund Post Fees	**234.72%**
All Ords Accumulative Index	**107.77%**
Small Ords Accumulative Index	**76.72%**