

Montaka Global Extension Fund

(QUOTED MANAGED HEDGE FUND) ASX TICKER: MKAX

Montaka
Global Investments

RG240 UPDATE

ANNUAL RG240 UPDATE

The Montaka Global Extension Fund (Quoted Managed Hedge Fund) ("Fund") is classified as a hedge fund in accordance with the Australian Securities and Investments Commission Regulatory Guide 240 'Hedge funds: Improving disclosure'. As the Responsible Entity of the Fund, Perpetual Trust Services is required to provide extra information to you, as a retail investor in the Fund. This update contains the extra information and will be provided to you on an annual basis.

ASSET ALLOCATION

As at 30 June 2022, the types of assets in which the Fund invested and the actual allocation to those asset classes is:

ASSET CLASS	NET ALLOCATION
International Listed Equities	100%
Exchange Traded Derivatives	0%
Cash	0%

LIQUIDITY PROFILE OF THE FUND'S ASSETS

Montaka believes that, based on the positions of the Fund as at 30 June 2022, 100% of its assets are capable of being realised within 10 Business Days.

THE FUND'S ANNUAL INVESTMENT RETURNS

The performance figures in the table below represent the Fund's monthly and annual investment returns, net of fees and charges, for the periods shown, since inception (as at 30 June 2022).

	DISTRIBUTION	CAPITAL GROWTH	FUND RETURN
1 month	2.4%	(5.9%)	(3.6%)
12 months	4.4%	(33.3%)	(28.8%)
2 years (p.a.)	5.0%	(23.5%)	(18.5%)
Since inception ¹ (p.a.)	5.0%	(14.4%)	(9.4%)

¹) Inception: 24 June 2020

Past performance is not an indicator of future performance. Returns are not guaranteed and so the value of an investment may rise or fall.

DISCLAIMER

The issuer of units in the Montaka Global Extension Fund (Quoted Managed Hedge Fund) (ASX: MKAX) is the Fund's responsible entity Perpetual Trust Services Limited ACN 000 142 049 (AFSL 236648). Copies of the PDS & TMD are available from Montaka Global Pty Ltd. on the website montaka.com or by calling on (02) 7202 0100. Before making any decision to make or hold any investment in the Fund you should consider the PDS & TMD in full and any ASX Announcements. The information provided is general information only and does not take into account your investment objectives, financial situation or particular needs. You should consider your own investment objectives, financial situation and particular needs before acting upon any information provided and consider seeking advice from a financial advisor or stockbroker if necessary. You should not base an investment decision simply on past performance. Past performance is not an indicator of future performance. Returns are not guaranteed and so the value of an investment may rise or fall. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information.

DERIVATIVE COUNTERPARTIES ENGAGED

The derivative counterparties engaged by the Fund in the period 1 July 2021 to 30 June 2022 are:

DERIVATIVES COUNTERPARTY

Morgan Stanley

LEVERAGE RATIO

The Fund is exposed to leverage through the use of short-selling strategies, derivatives and cash borrowings. The Fund engages in short selling of securities as part of its investment strategy in order to benefit from falling security prices. As at 30 June 2022, the Fund is long 148% and short 48%. This results in gross exposure of 196% of NAV, and net exposure of 100% of NAV.

CHANGES TO KEY SERVICE PROVIDERS

Effective 18 October 2021, the unit registry provider for the Fund was changed from Link Market Services Limited to Mainstream Fund Services Pty Ltd (a wholly owned subsidiary of Apex Group Ltd).

For the 12 months ending 30 June 2022, there has been no other change to the key service providers for the Fund.

DISTRIBUTION INFORMATION

The Fund made an interim distribution of 10.45 cents per unit and a final distribution of 6.2 cents per unit for the year ending 30 June 2022.