

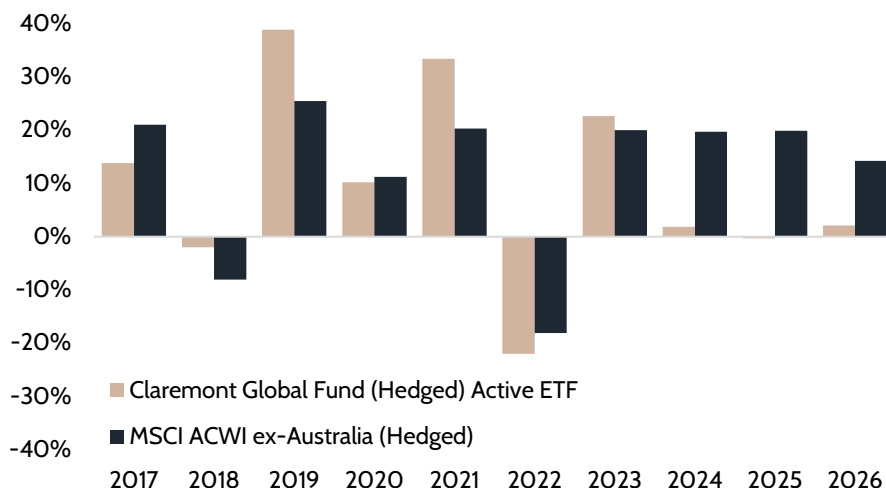


Investment results to 31 August 2026

	Since Inception p.a.	10 years p.a.	7 years p.a.	5 Years p.a.	3 years p.a.	1 year	6 months	3 months	1 month
Claremont Global Fund (Hedged) Active ETF	9.3%	8.4%	6.6%	1.2%	2.5%	-1.1%	7.4%	11.2%	4.0%
MSCI ACWI ex-Australia (Net, Hedged to A\$) ¹	11.3%	12.2%	13.1%	10.6%	19.8%	22.8%	10.0%	2.1%	2.4%
Excess Return	-1.9%	-3.7%	-6.6%	-9.4%	-17.3%	-23.9%	-2.6%	9.1%	1.6%

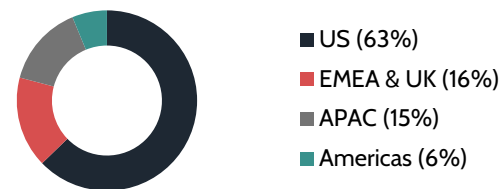
¹ Benchmark is MSCI All Countries World Index Ex-Australia (Net, hedged to A\$). Performance is net of management fees. Inception: 18th Feb 2014. Figures may not sum due to rounding. Returns assume reinvestment of distributions and are annualised for periods greater than 1 year. Past performance is not indicative of future results.

CY return vs benchmark



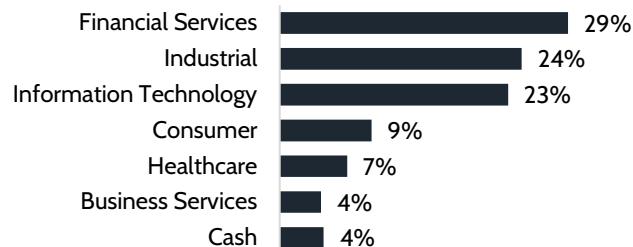
Data as of 31 August 2026. Benchmark is MSCI ACWI ex-Australia (Net, hedged to A\$). Performance is net of management fees and inclusive of distributions. Past performance is not indicative of future results.

Portfolio exposure by source of revenue



Source: Company Filings, Claremont Global.

Sector weighting



Source: Claremont Global Analysis.

About Claremont Global

- Claremont Global is a single strategy international equity boutique that has been deliberately structured to invest differently from peers.
- We own a concentrated portfolio of no more than fifteen resilient businesses that grow organically, have high margins and low levels of debt.
- Our investment approach is conservative but not conventional. We exclude large parts of the market that are commoditised, leveraged, complex and cyclical. Valuation matters; our return objective is 8-12% p.a. over the medium to long term.

Portfolio quality

Metric	Claremont Global	S&P 500 (Ex-Financials)
Gross margin ¹	54%	35%
EBIT margin ²	32%	13%
Net debt / EBITDA ³	1.0x	1.6x
ROIC ⁴	17%	11%

Top five holdings⁵

Company	Sector
amazon	Information Technology
CME Group	Financial Services
Microsoft	Information Technology
novonesis	Industrial
VISA	Financial Services

For fund investor use only. Data as of 31 August 2026 unless noted. Views reflect broader portfolio strategy and are not standalone advice. Figures in AUD. Performance data sourced from the Investment Manager. Past performance is not indicative of future results. 1. Weighted average gross margin over trailing five years for current portfolio holdings. 2. Weighted average EBIT margin over the past five financial years for current portfolio. 3. Weighted average Net debt / EBITDA over trailing 12 months for current portfolio holdings. 4. Weighted average ROIC over trailing five years for current portfolio holdings. 5. Top five holdings A-Z.



Claremont Global Fund

(Hedged)

Own the world's best businesses

August 2026 Monthly Report

CGHE:ASX

Portfolio update

August was a relatively quiet month for reporting.

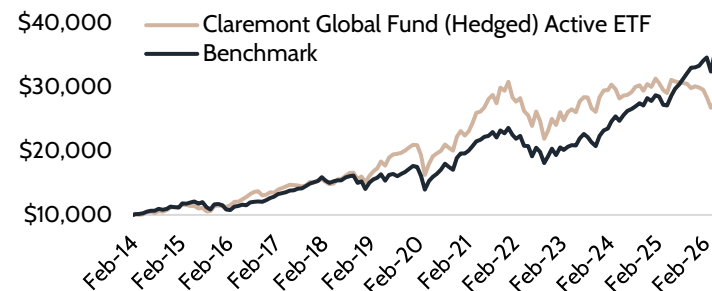
Jack Henry delivered a solid Q426 result, reporting organic revenue growth of 7%, capping off a strong full year result, with operating profit up 12%. The company guided to organic revenue growth of 6-7% in FY27, in-line with our expectations, and their sales pipeline looks full and win rates for RFPs remain strong. **Novonesis** had a solid result, with organic revenue growth of 9% in Q226 and upgraded their organic revenue growth target to 8-9% for the full year. Finally, **Agilent** delivered organic revenue growth of 7% in Q326 and raised their full year guide to 6%.

In recent months and with increased volatility, it has been pleasing to see the market reward the portfolio with a premium of 20% relative to the S&P 500 (ex- financials), compared to a small discount just a few months ago. Longer term our portfolio has traded at ~ 40% premium so we believe there is still some way to go in this process, given the superior quality metrics of our portfolio versus the market.

We estimate underlying earnings growth of the portfolio at 12% p.a. and with a potential tailwind from a multiple re-rating to come, we feel confident that we will achieve our targeted return of 8-12% p.a. over the medium term.

Investment results since inception

Growth of A\$10,000



Benchmark: MSCI ACWI ex-Australia (Net, hedged to A\$). Performance is net of investment management fees and inclusive of distributions. Past performance is not indicative of future results.

How to invest

Available via ASX



Available via platform



Available via application form



ClaremontGlobal.com.au



Fund details

Strategy AUM	\$591M
Structure	Retail unit trust & Active ETF
ASX Ticker	CGHE
Max. single stock weight	10%
Max. cash weight	10%
Management fee	1.25%
Performance fee	Nil
APIR	ETLO391AU
ARSN	166 708 407
ISIN	AU60ETLO3919
Responsible entity	Equity Trustees
Administrator & Custodian	Apex
Market maker	Nine Mile
Currency exposure	Hedged
Fund inception	18th February 2014
Buy/sell spread	0.10% / 0.10%

Contact us

E: contact@claremontglobal.com.au

T: 1300 684 537

W: claremontglobal.com.au

Invest now



DISCLAIMER: This report has been prepared by Claremont Funds Management Pty Ltd (Investment Manager) (ACN 649 280 142, ABN 38 649 280 142, CAR No. 001289207), as investment manager for the Claremont Global Fund Active ETF (ARSN 166 708 792), ASX ticker: CGUN, and Claremont Global Fund (Hedged) Active ETF (ARSN 166 708 407), ASX ticker: CGHE, which are together referred to as the 'Funds'. Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975) ("Equity Trustees") is the Responsible Entity of the Funds. Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615) a publicly listed company of the Australian Stock Exchange (ASX: EQT). For further information on the Funds please refer to each Fund's PDS which is available at www.claremontglobal.com.au. The Target Market Determination for the product is available at www.claremontglobal.com.au. A Target Market Determination describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.

This report may contain general advice. Any general advice provided has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should consider the appropriateness of the advice with regard to your objectives, financial situation and needs. Past performance is not a reliable indicator of future performance. Future performance and return of capital is not guaranteed. The information may be confidential and is intended solely for the addressee. If you are not the intended recipient, any use, disclosure or copying of this information is unauthorised and prohibited. If you receive this e-mail in error please notify the sender and delete the e-mail (and attachments). This report may contain statements, opinions, projections, forecasts and other material (forward-looking statements), based on various assumptions. Those assumptions may or may not prove to be correct. The Investment Manager and its advisers (including all of their respective directors, consultants and/or employees, related bodies corporate and the directors, shareholders, managers, employees or agents of them) (Parties) do not make any representation as to the accuracy or likelihood of fulfilment of the forward-looking statements or any of the assumptions upon which they are based. Claremont Funds Management Pty Ltd is a wholly owned subsidiary of E&P Financial Group Limited (ABN 54 609 913 457). Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and the Parties assume no obligation to update that information. The Parties give no warranty, representation or guarantee as to the accuracy, completeness or reliability of the information contained in this report. The Parties do not accept, except to the extent permitted by law, responsibility for any loss, claim, damages, costs or expenses arising out of, or in connection with, the information contained in this report. Equity Trustees nor any of its related parties, their employees or directors, provide any warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Any recipient of this report should independently satisfy themselves as to the accuracy of all information contained in this report.

MSCI indices source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representation with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

FUM figures in AUD. Ratings are not the only factor to be taken into account when deciding whether to invest in a financial product. Ratings can change in the future. Please refer to www.lonsec.com.au for further information about the meaning of the rating and the rating scale. **Research ratings disclaimer.**

For fund investor use only. The views expressed herein are part of a wider portfolio investment strategy and should not be considered in isolation. All figures displayed in AUD.