

2nd February 2021

BUSINESS UPDATE

Since 2015, the Montaka Global Investments ("Montaka") and Montgomery Investment Management ("Montgomery") teams have worked together to offer global equities funds to our clients, with Montaka managing the investments of the funds, and Montgomery providing client service and communication.

Recently Montaka, including its principals and investors, agreed to acquire Montgomery's ownership interest in the global business MGIM Pty Ltd, the investment manager for the Montgomery Global Equities Fund (Managed Fund) (ASX: MOGL) ("MOGL"), and take responsibility for all client service and communications commencing 1 March this year.

Importantly, everything related to our clients' global investments, including MOGL, will remain unchanged, including the investment team, philosophy and process.

These steps strengthen the alignment between the Montaka team and our clients and give us great confidence in the future success of client investments.

During our transition, the Montgomery team remains available to our clients alongside Montaka's client ambassadors. Their direct contact details can be found below. More information on the global funds, including MOGL, and the Montaka team can be found at www.montaka.com.

Over the coming months there will be some changes to the design of reports and correspondence, and to the names of some of the global funds, to reflect the Montaka brand. All global fund communications will also be sent from Craig Morton, Montaka's Chief Financial Officer, or Matthew Briggs, Montaka's Investment Specialist.

Sincerely,



Andrew Macken
Montaka Global Investments



Christopher Demasi
Montaka Global Investments



Roger Montgomery
Montgomery Investment Management



David Buckland
Montgomery Investment Management

MGIM PTY LTD

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