

22 July 2020

DISTRIBUTION ANNOUNCEMENT

Pinnacle Fund Services Limited (ABN 29 082 494 362) (PFSL), as responsible entity and issuer of the Antipodes Global Fund ASX Class (AGP02, Fund) (ARSN 087 719 515) announces the following distribution amount for the annual distribution period ending 30 June 2020:

Fund	ASX Code	Frequency	Distribution Date	Payment Date	Cents Per Unit (CPU)	Reinvestment Price
Antipodes Global Fund	AGP02	Annual	30 Jun 2020	13 Jul 2020	7.0163	\$1.5523

This communication was prepared by Antipodes Partners Limited ('Antipodes Partners') ABN 29 602 042 035 AFSL 481580. Interests in the Antipodes Global Fund (ARSN 087 719 515) are issued by Pinnacle Fund Services Limited, ABN 29 082 494 362, AFSL 238371. Pinnacle Fund Services Limited is not licensed to provide financial product advice. You should consider the Product Disclosure Statement available at www.asx.com.au/mfund/fund-information.htm in its entirety before making an investment decision. Past performance is not a reliable indicator of future performance. This communication is for general information only. It does not contain, and should not be relied on as containing any financial advice. Whilst Antipodes Partners believes the information contained in this communication is based on reliable information, no warranty is given as to its accuracy and persons relying on this information do so at their own risk. Subject to any liability which cannot be excluded under the relevant laws, Antipodes Partners disclaim all liability to any person relying on the information contained in this communication in respect of any loss or damage (including consequential loss or damage), however caused, which may be suffered or arise directly or indirectly in respect of such information.