

## Annual Disclosure Report: November 2021

In accordance with the PDS disclosure these reports are available by contacting Fundhost, or at <https://fundhost.com.au/fund/montaka-global-access-fund/>

| 30 November 2021  | MONTAKA GLOBAL ACCESS FUND  | MONTAKA GLOBAL FUND (Underlying Hedge Fund General Class)  |
|---|---|--|
| <b>Asset allocation to each asset type</b>  | Units in Montaka Global Fund: 99.66%<br>Cash: 0.34%                           | Units in Montaka Global Offshore Fund: 99.93%<br>Cash: 0.07%<br><br>Montaka Global Offshore Fund<br>Units in Montaka Global Master Fund: 100%<br><br>Montaka Global Master Fund:<br><br>-International listed equities: Net 74.8%<br>-International unlisted equities: N/A<br>-Cash or cash equivalent products 25.2%<br>-other 0% |
| <b>Liquidity Profile at end of November 2021</b><br><br>[the representation of asset liquidity (the estimated time required to sell an asset at the value ascribed to that asset in the fund's most recently calculated net asset value)] | There is a 30 day notice period plus 5 business days to redeem from the Fund. | The underlying fund, Montaka Global Master Fund can liquidate 100% of the portfolio within 1 day. There is a 30 day notice period plus 3 days to redeem from the Fund.   |
| <b>Maturity profile of liabilities</b>  | Not applicable the Fund has no liabilities.                                   | Liabilities are generally paid within 30 days of invoice date. The short portfolio can be closed out within 3 days and are generally very liquid.  |
| <b>Gross exposure as a measure of the leverage ratio at the end of the relevant period</b>  | N/A   | 212.8% of a limit of 250%.   |
| <b>Derivative counterparties engaged</b>  | N/A   | Morgan Stanley & Co. International plc   |

**Monthly Returns**

[over at least a five-year period (or, if the hedge fund has not been operating for five years, the returns since its inception)] RG240

|        |         |        |         |
|--------|---------|--------|---------|
| Nov-16 | 2.74%   | Nov-16 | 2.73%   |
| Dec-16 | 1.57%   | Dec-16 | 1.57%   |
| Jan-17 | -3.51%  | Jan-17 | -3.51%  |
| Feb-17 | 2.63%   | Feb-17 | 2.61%   |
| Mar-17 | 2.57%   | Mar-17 | 2.57%   |
| Apr-17 | 5.71%   | Apr-17 | 5.72%   |
| May-17 | 3.29%   | May-17 | 3.29%   |
| Jun-17 | -3.33%  | Jun-17 | -3.34%  |
| Jul-17 | -1.38%  | Jul-17 | -1.38%  |
| Aug-17 | 1.81%   | Aug-17 | 1.79%   |
| Sep-17 | 0.69%   | Sep-17 | 0.71%   |
| Oct-17 | 5.15%   | Oct-17 | 5.15%   |
| Nov-17 | 1.95%   | Nov-17 | 1.95%   |
| Dec-17 | -2.45%  | Dec-17 | -2.45%  |
| Jan-18 | -0.73%  | Jan-18 | -0.72%  |
| Feb-18 | 2.75%   | Feb-18 | 2.73%   |
| Mar-18 | 0.77%   | Mar-18 | 0.78%   |
| Apr-18 | 2.26%   | Apr-18 | 2.29%   |
| May-18 | 5.16%   | May-18 | 5.15%   |
| Jun-18 | -0.66%  | Jun-18 | -0.67%  |
| Jul-18 | 0.16%   | Jul-18 | 0.15%   |
| Aug-18 | 1.08%   | Aug-18 | 1.08%   |
| Sep-18 | -1.77%  | Sep-18 | -1.78%  |
| Oct-18 | -3.36%  | Oct-18 | -3.37%  |
| Nov-18 | -2.16%  | Nov-18 | -2.15%  |
| Dec-18 | -0.70%  | Dec-18 | -0.71%  |
| Jan-19 | 2.26%   | Jan-19 | 2.28%   |
| Feb-19 | 4.85%   | Feb-19 | 4.84%   |
| Mar-19 | 0.49%   | Mar-19 | 0.49%   |
| Apr-19 | 3.78%   | Apr-19 | 3.79%   |
| May-19 | -3.10%  | May-19 | -3.11%  |
| Jun-19 | 1.60%   | Jun-19 | 1.60%   |
| Jul-19 | 0.12%   | Jul-19 | 0.12%   |
| Aug-19 | -0.27%  | Aug-19 | -0.28%  |
| Sep-19 | -1.50%  | Sep-19 | -1.50%  |
| Oct-19 | 1.36%   | Oct-19 | 1.36%   |
| Nov-19 | 1.82%   | Nov-19 | 1.79%   |
| Dec-19 | -0.92%  | Dec-19 | -0.92%  |
| Jan-20 | 3.13%   | Jan-20 | 3.13%   |
| Feb-20 | -5.27%  | Feb-20 | -5.28%  |
| Mar-20 | -15.46% | Mar-20 | -15.52% |
| Apr-20 | -8.57%  | Apr-20 | -8.62%  |
| May-20 | 1.66%   | May-20 | 1.66%   |
| Jun-20 | 4.84%   | Jun-20 | 4.85%   |
| Jul-20 | 0.92%   | Jul-20 | 0.91%   |
| Aug-20 | 2.90%   | Aug-20 | 2.90%   |
| Sep-20 | -2.20%  | Sep-20 | -2.22%  |
| Oct-20 | 0.72%   | Oct-20 | 0.72%   |
| Nov-20 | -2.31%  | Nov-20 | -2.34%  |
| Dec-20 | -2.02%  | Dec-20 | -2.04%  |
| Jan-21 | 0.05%   | Jan-21 | 0.03%   |
| Feb-21 | -1.47%  | Feb-21 | -1.50%  |
| Mar-21 | -0.49%  | Mar-21 | -0.51%  |
| Apr-21 | 6.22%   | Apr-21 | 6.25%   |
| May-21 | -3.67%  | May-21 | -3.72%  |
| Jun-21 | 8.67%   | Jun-21 | 8.68%   |
| Jul-21 | 2.58%   | Jul-21 | 2.56%   |
| Aug-21 | 5.26%   | Aug-21 | 5.25%   |
| Sep-21 | -2.30%  | Sep-21 | -2.36%  |
| Oct-21 | 8.45%   | Oct-21 | 8.46%   |
| Nov-21 | 0.01%   | Nov-21 | -0.05%  |

|   |     |     |
|---|-----|-----|
| Any changes to key service providers including any change in related party status | N/A | N/A |
|---|-----|-----|

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