

Continuous Disclosure & Updates

CC Sage Capital Absolute Return Fund

ARSN 634 149 287 APIR: CHN5843AU

Updated Complaints Resolution Procedures

5 October 2021

Section 12.3 of the 'Product Disclosure Statement' document dated 24 December 2019 provides details of the complaints resolution procedures. CIML wishes to further disclose that it will respond within 30 calendar days after receiving a complaint.

Updated Transactional & Operational Costs and Performance Fee for the financial year ended 30 June 2021

5 October 2021

Section 9.4 of the Product Disclosure Statement dated 24 December 2019, which was updated on 14 December 2020, provides detail on the transactional and operational costs incurred by the Fund for the period 20 August 2019 to 30 June 2020. CIML wishes to disclose the total transactional and operational costs incurred by the Fund for the 12 months ended 30 June 2021 were calculated to be \$1,661.90 based on a \$100,000 holding (approximately 1.66% of total average net assets), and the total transaction and operational costs, net of buy/sell spread recovery, were calculated to be \$1,289.95 based on a \$100,000 holding (approximately 1.29% total average net assets).

Section 9.2 of the Product Disclosure Statement dated 24 December 2019 contains a sub-section titled 'Example of annual fees and costs for the Fund', with a worked example of annual fees and costs, and this example was updated on 14 December 2020 with the actual performance fee for the period 20 August 2019 to 30 June 2020. CIML wishes to disclose the actual performance fee for the 12 months ended 30 June 2021 as a percentage of total average net assets was 1.18%. This means that the example is updated as follows:

- (a) Management Costs for the Fund is the management fee of 0.79% p.a. plus administration fee of 0.1% p.a. plus performance fee of 1.18% p.a., the total being 2.07% p.a.. Therefore, for every \$100,000 you have invested in the Units you will be charged \$2,072.08 each year.
- (b) For the Cost of Fund, if you had an investment of \$100,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of \$2,072.08.

Updated Transactional & Operational Costs and Performance Fee for the financial year ended 30 June 2020

14 December 2020

Section 9.4 of the Product Disclosure Statement dated 24 December 2019 contains a sub-section titled “Transaction and operational costs” which provides detail on the estimated transactional and operational costs to be incurred over the first full financial year. CIML wishes to disclose the total transactional and operational costs incurred by the Fund for the period since inception (20 August 2019) to 30 June 2020 were calculated to be \$1,189.18 based on a \$100,000 holding (approximately 1.19 % of total average net assets) and the total transactional and operational costs, net of buy/sell spread recovery, were calculated to be \$634.64 based on a \$100,000 holding (approximately 0.63% of total average net assets).

Section 9.2 of the Product Disclosure Statement dated 24 December 2019 contains a sub-section titled ‘Example of annual fees and costs for the Fund’, with a worked example of annual fees and costs. The example does not include a performance fee. CIML wishes to disclose the actual performance fee for the period since inception (20 August 2019) to 30 June 2020 as a percentage of total average net assets was 1.34%. This means that the example is updated as follows:

- (a) Management Costs for the Fund is the management fee of 1.29% p.a. plus administration fee of 0.1% p.a. plus performance fee of 1.34% p.a., the total being 2.73% p.a.. Therefore, for every \$100,000 you have invested in the Units you will be charged \$2,730 each year.
- (b) For the Cost of Fund, if you had an investment of \$100,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of \$2,730.

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