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MEDIA RELEASE

Grant Samuel appointed responsible entity of Munro Global Growth Fund

Grant Samuel Funds Management (GSFM) has been appointed responsible entity (RE) of the Munro Global Growth Fund following approval in a vote by unitholders.

Munro Asset Management Limited, the AFSL holder for Munro Partners, was the previous responsible entity of the fund.

GSFM and Munro Partners already have a partnership, established in June this year, with GSFM distributing the Fund in the Australian and New Zealand markets, as well as investing alongside the founding partners in Munro's unique partnership structure.

Damien McIntyre, chief executive officer of GSFM, said the move cements the already strong partnership in place.

"It is a win for investors, allowing Munro to focus on its core strength of the investment management activities of the fund.

"As a result of the change of RE, we will be able to offer unitholders a reduction in management and performance fees, and an amendment to the performance fee hurdle rate," Mr McIntyre said.

Management fees for unitholders of ordinary units will reduce from 1.39% per annum to 1.35% per annum inclusive of GST.

The performance fee will reduce from 10.25% to 10.00% inclusive of GST, while the hurdle rate required to be met to earn a performance fee will change from the RBA Cash Rate to the Australian Government 10YR Bond Yield + 3.5% per annum.

The Munro Global Growth Fund invests in international listed equities deploying a long/short strategy. The fund is index unaware, aiming for meaningful absolute returns through the investment cycle, whilst maintaining a capital preservation mindset.

GSFM acts as RE for four other funds with \$2.7 billion under management.

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Grant Samuel Funds Management (GSFM) was established in July 2007 as a subsidiary of the Grant Samuel Group. In November 2016 CI Financial Corp (CI) purchased an 80 per cent stake in the business. CI is a diversified wealth management firm with assets under management of CAD\$162.1 billion (as of 30 September, 2017). GSFM specialises in marketing funds managed by high calibre local and international managers to Australian and New Zealand institutional and Australian retail investors.

Since 2007, GSFM has formed alliances with following investment managers to distribute investment products to Australian and New Zealand clients:

- New York based Epoch Investment Partners, Inc.
- Tribeca Investment Partners, a successful Australian boutique manager
- Payden & Rygel, a Los Angeles based independent investment management firm
- Triple Three Partners Pty Ltd (Triple3) a boutique research and investment management firm
- Munro Partners, an independent global equity manager
- London-based Man Group plc

GSFM currently represents \$6.4 billion funds under management (as at 31 October 2017).

For more information about GSFM please visit the website: www.gsfm.com.au