

13 July 2021

Chi-X Australia Limited  
Level 23, 1 Farrar Place  
Sydney, NSW, 2000

## Elstree Hybrid Fund (EHF1)

### Quarterly disclosure of the correlation between the Material Portfolio Information (MPI) and Fund Performance.

In accordance with Chi-X listing conditions, Elstree Investment Management, as Responsible Entity for the Elstree Hybrid Fund is required to disclose the correlation of the MPI portfolio and the Fund Performance of the Elstree Hybrid Fund.

This has been calculated by the daily performance of the MPI portfolio which is then compared to the daily change in the Net Asset Value (NAV).

The daily tracking error for the period between 31 March 2021 and 30 June 2021 was 0.03%.

### More about Elstree Hybrid Fund (EHF1)

Elstree Hybrid Fund (Chi-X: EHF1) is an exchanged traded product or ETP. The fund is designed to allow retail investors to access the same successful and long-term investment strategy as our actively managed unlisted wholesale fund, the Elstree Enhanced Income Fund.

The Elstree Hybrid Fund is an ideal investment for investors seeking a cash or bank term deposit alternative investment that displays an acceptable and appropriate risk adjusted return outcome.

The Elstree Hybrid Fund has 'on market' liquidity provided by a market maker (Nine Mile). The iNAV which is estimate of the live NAV, is updated every 20 seconds.

Additional details can be found on the [Elstree Hybrid Fund website](#) or email [Norman Derham](#) or [Michelle Morgan](#) for further information.