

The following funds may charge performance-based fees:

Fund Class Name	* Performance fees % (excl VAT)
IP Global Momentum Equity Fund A	20% of outperformance of the benchmark over rolling 24 month period
IP Global Momentum Equity Fund B	20% of outperformance of the benchmark over rolling 24 month period
Flagship IP Flexible Value Fund A1	0.10% of each 1% outperformance of the benchmark
Global IP Opportunity Fund B5	20% of outperformance of benchmark capped at 0.55%
MI-PLAN IP Inflation Plus 5 Class B6	20% of outperformance of benchmark capped at 0.45%
IP High Conviction Equity Fund A	20% of outperformance of the benchmark capped at 1.25% p.a
IP High Conviction Equity Fund B	20% of outperformance of the benchmark capped at 1.25% p.a
Prosperity IP Worldwide Flexible Fund of Funds Class A	20% of outperformance capped at 1.65% p.a.
Rock Capital IP Top 20 Global Fund Class A	5% of the portfolio return above the previous high water mark
Rock Capital IP Top 20 Global Fund Class C	5% of the portfolio return above the previous high water mark