



VANTAGE FUNDS CONTINUE TO OUTPERFORM TRADITIONAL ASSET CLASSES

Vantage’s Funds continue to deliver strong returns to investors while also outperforming traditional asset classes. Across the Financial Year ended 30 June 2022 (FY22) VPEG2 and VPEG3 delivered total returns to investors of 16.2% and 28.7% respectively, significantly outperforming the S&P/ASX200 Accumulated index (AXJOA), which delivered -6.5% over the same period.

With the Australian economy remaining to be an attractive market for domestic and international investors, a number of underlying company investments within Vantage’s Private Equity Growth Fund portfolios have also been recently sold through trade sale to strategic acquirers. Across the period from April 2022 to July 2022, three portfolio companies were sold (exited) from the portfolios of VPEG2 and VPEG3. These exits delivered an average gross return of 3.7x multiple on invested capital, representing an average gross Internal Rate of Return (IRR) of 43.3% p.a.

As a result of the improvement in portfolio value, along with the exits completed across the period VPEG2 & VPEG3 Fund’s have now delivered a net of fees return to investors of 20.7% p.a. and 24.9% p.a. respectively from each Fund’s Final Close (VPEG2 in May 2015 and VPEG3 in January 2019) through to 30 June 2022.

To demonstrate the exceptional performance of Vantage Funds against public equity markets, the graph below captures the average performance of VPEG2 and VPEG3, compared to that of the S&P/ASX200 Accumulated Index since May 2015 (VPEG2’s final close). In order to appropriately benchmark against this index, which assumes a reinvestment of dividends back into the index, the data utilised below assumes a \$100,000 upfront investment on day one, with no further capital calls across the period and that distributions paid-out by each Vantage Fund are reinvested back into the Fund.

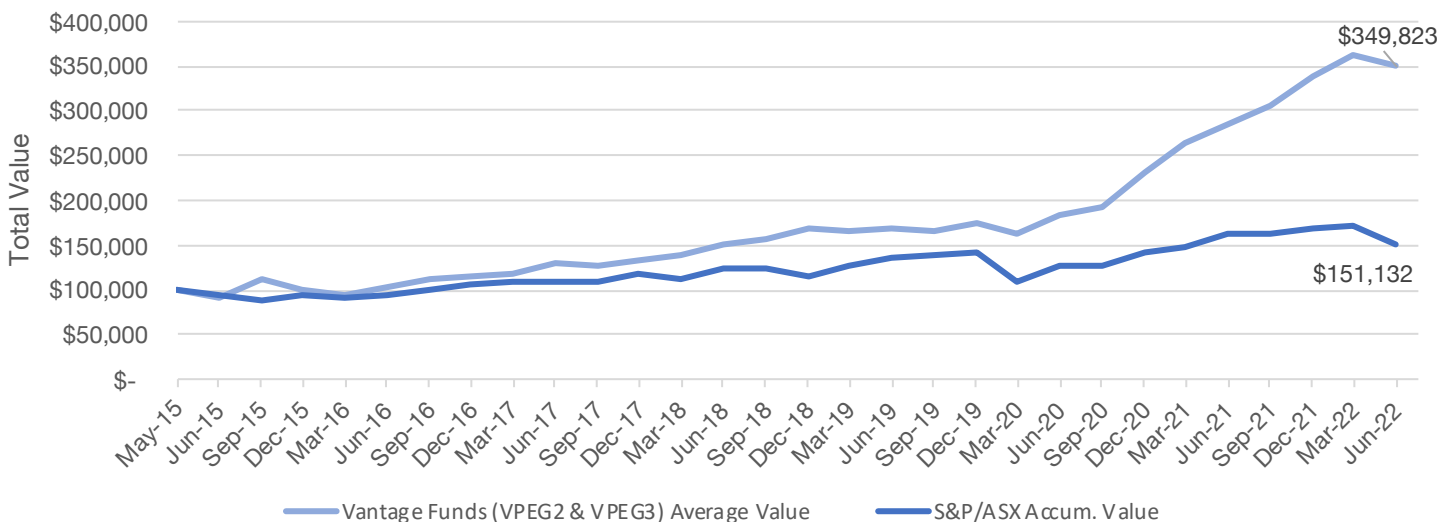
VANTAGE FUNDS OUTPERFORM THE S&P/ASX200 ACCUMULATED INDEX BY 2.2X SINCE MAY 2015 TO 30 JUNE 2022

RECENTLY COMPLETED EXITS DELIVER VANTAGE FUNDS AN AVERAGE GROSS 3.7X RETURN ON INVESTED CAPITAL

VANTAGE FUNDS COMMIT A FURTHER \$37 MILLION TO UNDERLYING PRIVATE EQUITY FUNDS & CO-INVESTMENTS

VPEG2 AND VPEG3 HAVE NOW DELIVERED A NET OF FEES RETURN TO INVESTORS OF 20.7% P.A. AND 24.9% P.A. RESPECTIVELY SINCE EACH FUND’S FINAL CLOSE TO 30 JUNE 2022

Performance of Vantage Funds vs S&P/ASX200 Accum. Index



Figure; Average value growth of Vantage Funds VPEG2 & VPEG3 Vs S&P/ASX200 Accum.

VPEG2 & VPEG3 SUMMARY PERFORMANCE AT 30 JUNE 2022

Vantage Fund	Vintage	Paid Capital (per \$ of Committed Capital)	NAV (per \$ of Committed Capital)	Cumulative Distributions Paid	Total Value + Distributed	Annualised Return Since Inception* (p.a.)
VPEG3	2017	0.93	1.587	0.099	1.686	24.9%
VPEG2	2014	1.00	1.075	1.205	2.280	20.7%

* Annualised returns are net of all fees, delivered by each fund, since the final close of each fund, to 30 June 2022. All references to VPEG2 are to Vantage Private Equity Growth Trust 2A

Based on the average valuation movement of Vantage Funds VPEG2 & VPEG3, a \$100,000 investment in May 2015 would deliver an investor a \$349,823 return to 30 June 2022, a 2.2x outperformance above the return of the S&P/ASX200 Accumulated Index, which delivered a \$151,132 return across the same period. This demonstrates Vantage's ability to produce a strong consistent alpha over the medium to long term, attributable to the selection by Vantage of top tier performing Private Equity managers.

NEW PRIVATE EQUITY COMMITMENTS

Across the three months to July 2022, Vantage Asset Management progressed the private equity investment programs of VPEG4 & VPEG5. The Investment Team spent a considerable amount of time conducting extensive due diligence on several private equity funds and co-investment opportunities within the Australian and New Zealand lower to mid-market.

The completion of this due diligence process led to the recommendation by Vantage and the approval by the Investment Committee's of VPEG4 & VPEG5 for a total of \$35 million in new investment commitments to two primary private equity funds, and a \$2 million co-investment commitment. These commitments were to the following funds; Mercury Capital Fund twenty2, Potentia Capital Fund II and a co-investment into Integrated Control Technology (ICT) alongside Advent Partners 3 Fund.



VPEG5 REMAINS OPEN FOR INVESTMENT

VPEG5 remains open for investment for new investors and will remain open until its target fund size of \$250 million is reached.

VPEG5 continues the same successful investment strategy implemented by Vantage's previous funds, which at 30 June 2022 had completed commitments and investments across 28 Australian Private Equity Funds, who in turn had invested in 155 unique companies across a broad range of industry sectors and had exited (sold) 79 of these companies, generating a gross 3.0x multiple of invested capital, delivering an average gross Internal Rate of Return of 58.1% p.a.

If you wish to learn more about VPEG5 as a potential investment opportunity, please contact your financial advisor or alternatively email info@vantageasset.com to request a meeting with a Vantage executive for more information.

Alternatively to invest in VPEG5, please click the invest now link below;

[INVEST NOW](#)



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