

**Bell Asset Management Ltd**

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**ASX mFund - Monthly Redemption and NAV Report**  
**From 1 November 2025 to 30 November 2025**

| <b>mFund</b>                        | <b>Bell Global Equities Fund – Platform Class</b> | <b>Bell Global Emerging Companies Fund – Class A</b> |
|-------------------------------------|---|--|
| <b>mFund product code</b>           | BLL01   | BLM01  |
| <b>APIR code</b>                    | <b>BPF0016AU</b>                                  | <b>BPF0029AU</b>                                     |
| <b>ISIN code</b>                    | AU60BPF00168                                      | AU60BPF00291   |
| <b>Product Issuer</b>               | Bell Asset Management Limited                     | Bell Asset Management Limited                        |
| <b>Month</b>                        | November 2025                                     | November 2025  |
| <b>Units redeemed for the month</b> | 0.00  | 847,851.0867   |
| <b>Value of units redeemed</b>      | 0.00  | \$1,290,417.32                                       |
| <b>Net Asset value</b>              | \$13,511,065.62                                   | \$331,000,601.35                                     |

This disclosure is made pursuant to requirements of ASX Operating Rules 10A.4.2