

**Bell Asset Management Ltd**

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**ASX mFund - Monthly Redemption and NAV Report**  
**From 1 December 2025 to 31 December 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>	December 2025	December 2025
<b>Units redeemed for the month</b>	123,944.8969	137,561.7312
<b>Value of units redeemed</b>	\$167,129.99	\$210,620.86
<b>Net Asset value</b>	\$13,116,676.23	\$274,270,203.75

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