DEVON FUNDS.

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Morningstar Awards 2023
Devon Funds Receives Morningstar Fund Manager of the Year: Domestic Equities Award for Dividend Yield and Trans-Tasman Funds

The Devon Dividend Yield & Devon Trans-Tasman funds have been awarded Fund Manager of the Year: Domestic Equities in 2023, New Zealand.

Morningstar Australasia Pty Limited, a subsidiary of Morningstar, Inc, a leading provider of independent investment research, has announced the winners of the 2023 Morningstar Awards - New Zealand. The annual Awards, now in its 23rd year, recognise and celebrate the best of the New Zealand fund management profession who are selected by Morningstar's Manager Research analysts.

At the awards the Devon Dividend Yield and Devon Trans-Tasman funds were winners of the category for Fund Manager of the Year: Domestic Equities.

Morningstar noted that *"Devon will go the extra mile to obtain an understanding of the intrinsic value of a business. Both of its strategies saw comfortable outperformances against their respective Morningstar Category indexes and most peers."*

Devon Managing Director Slade Robertson commented:

"It was great to attend the 2023 Morningstar awards this week, to recognise and celebrate the best of the New Zealand fund management profession. We are delighted to receive these accolades which is a testament to the strong performance delivered by the Devon funds, not just in 2022, but over the past several years, underpinned by a strong team and robust investment processes. The environment has been a challenging one for markets, but a very productive one for astute active investors. The Devon investment

team remain committed to continue delivering the best outcomes possible for all our clients."

Photo: Devon Funds Portfolio Managers Mark Brown and Tama Willis were presented the award by Morningstar Australasia's Managing Director Jamie Wickham

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