

Gyrostat Risk Managed Australian Equity (Class C)

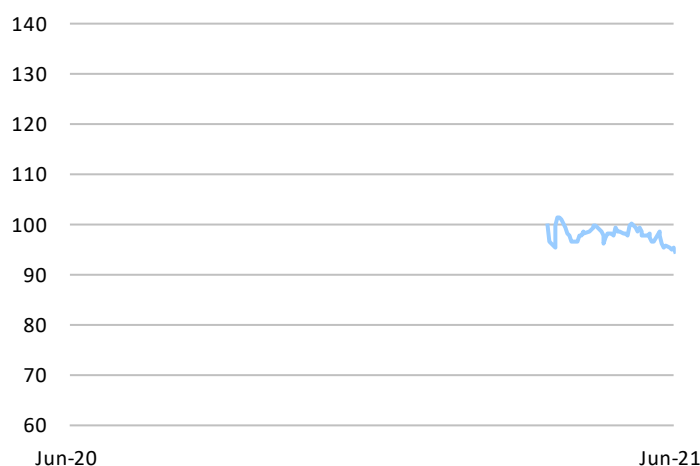
Gyrostat Risk Managed Equity Fund – [Address uncertainty through portfolio construction - Volatility is our friend with a 10 year track record of returns increasing with market volatility \(including large market falls\).](#)

Solutions for: - [Equity income \(absolute return benchmarks\) and Australian and international equities \(vs index\) with protection always in place against major market falls \(sequencing\).](#)

Headquartered in Melbourne, Australia, Gyrostat are specialists in delivering diversified low and non correlated investment solutions which address sequencing and portfolio drawdown risk while delivering equity income (derived from dividend pass through and risk management overlay profits.)

The Gyrostat Risk Managed Australian Equity Class is designed to [outperform the ASX200 accumulation index over rolling 12 months by mitigating against large losses on major market falls \(downside protection always in place.\)](#) An Australian equities allocation that 'spins out' the ASX200 State Street ETF with protection always with upside. The strategy builds on the class A track record exceeding ten years. Gyrostat in 2021 has expanded its risk managed investment classes.

Performance (Growth of AUD \$100,000)



Compounded returns are net of fees and including franking credits, cash (BBSW90) includes re-investment of interest
 Comparison is with: ASX200 accumulation index

Net Investment Performance %

	1M	3M	6M	1YR	3YR (PA)	5YR (PA)	SI (PA)
Risk Managed Australian Equity Class C	-2.90						-4.89
ASX200 accumulation index *	2.26						4.17
Excess Returns	-5.16						-9.06

* Trading commenced 16 April 2021 with Class C and ASX200 accumulation index shown from that date
 # Returns are net of fees and include franking credits

Class C Facts

Trustee	Gyrostat Capital Management Pty Ltd
Admin/custody	Unity Fund Services Pty Ltd
Investment Manager	Gyrostat Capital Management Advisers Pty Ltd
Sales & Marketing Manager	Mantis Funds Pty Ltd
Fund Inception date	16 April 2021
Strategy Inception date	10 December 2010
APIR	CIS2863AU
Base currency	Australian dollars
Management fee	1.0% of NAV
Performance fee	15% over Hurdle
Investment minimum	AUD 50,000
Buy/sell spread	0.15%
Liquidity	Daily
Benchmark	ASX200 accumulation index
Platforms	Mason Stevens, Netwealth, Powerwrap
Distribution frequency	Quarterly

Return Analytics

Monthly Volatility	2.64%
Sharpe Ratio	-2.16
Drawdown	-4.89%
Sortino Ratio	-1.69
Leverage *	0%

* Ratio defined as margin debt/net assets

Portfolio Analytics

Number of Stocks	1
Average Positive Months	1.40%
Average Negative Months	-3.15%
Beta (ASX200)	0.64
% of Positive Months	33

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Market Commentary

MONTHLY UPDATE

The Class C NAV at 30 Jun 2021 was 0.9511, a distribution was declared of \$0.0328 with a post distribution NAV of and \$0.9183.

The Class commenced operations on 16 April 2021.

The Australian market traded in a range of 2.4% during June (lows 7142 on 1 Jun, high 7313 on 30 Jun). Our investment strategy is designed for returns to increase the larger the market range (in either trending, falling, or rising markets)

Market volatility was low and continued to fall in June (as measured by the VIX and Australia-VIX). The volatility fall was the major contribution to the fund moderate losses for the month.

The investment strategy is designed to mitigate against large losses on major market falls (downside protection always in place) and address sequencing risk, particularly for pre and post retiree investors, and is part of an "Australian equities" portfolio allocation.

Gyrostat Risk Managed Australia Equity Class C buys and holds State Street ETF with with lowest cost XJO Australian index protection always in place and dynamically managed with market movements.

FUND OVERVIEW

Purpose: A risk managed Australian ETF as part of the 'Australian equity' component of a portfolio to de-risk portfolio structure.

Investment Objectives:

Returns: To exceed ASX 200 accumulation index over rolling 12 months

Income: To match the ASX 200 accumulation index

Protection: Always in place to mitigate losses against large market falls to address sequencing risk

The strategy could be described as a Risk Managed Australian Equities ETF, holding the ASX200 State Street ETF with a risk management overlay. Leverage can also be added up to 100% of class assets.

- It provides liquidity (ASX200 State Street ETF and XJO Australian index exchange traded options for risk management overlay)
- It provides a stable and reliable source of income (from dividends, franking credits, and risk management overlay)
- It provides an opportunity to address sequencing risk

Contributors to Return (Basis Points)[†]

GAINS		LOSSES	
ASX200 State Street ETF	426	XJO Australian index risk management overlay	-716

Team Members Experience

INVESTMENT TEAM	GYROSTAT	INDUSTRY
Craig Racine Chief Investment Officer	10	30
Leo Tang Senior Investment Officer	6	30
BUSINESS TEAM		
David Barwise Director	3	30
Damien Hatfield Head of Distribution	1	40+
Andrew Smith Compliance and Risk	7	30+
Peter Clifton Chairman	7	30+

Fund Holdings *

HOLDING	%
STW	100

* Based on capital deployed in underlying asset and risk management overlay

Enquiries

Mantis Funds Pty Ltd
Level 1, 131 Clarence St,
Sydney NSW 2000, Australia

M. +61 400 166 144
gyrostat@mantisfunds.com
www.mantisfunds.com

[†]Preliminary.

GYROSTAT
RISK MANAGED EQUITY FUNDS

AS AT 30 JUN 2021