

# **Gyrostat Risk Managed Australian Equity (Class C)**

Gyrostat Risk Managed Equity Fund ARSN 651 853 799

Gyrostat Risk Managed Equity Fund – <u>Address uncertainty through portfolio construction - Lower beta with alpha for diversification benefits</u> with a 14 year track record of returns increasing with market volatility (including large market falls).

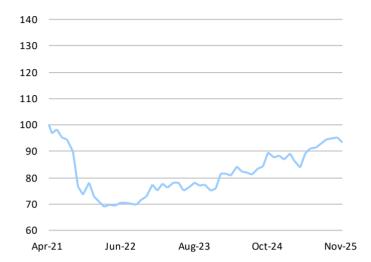
5 classes: - Regular equity income (absolute return benchmarks) and Australian and international equities (index return benchmarks) with protection <u>always</u> in place against major market falls (sequencing).

Headquartered in Melbourne, Australia, Gyrostat are specialists in delivering diversification benefits through 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 flagship Gyrostat Absolute Return Income Equity Class A has a track record exceeding fourteen years with no quarterly drawdown greater than a pre-defined 3% limit.

Class C is designed to outperform the Morningstar® Australia Index™ over rolling 12 months whilst mitigating against major losses on large Australian market falls.

### Performance since inception (Growth of \$100,000 example)



Net Investment Performance %							
	1M	3M	6M	1YR	2YR (PA)	3YR (PA)	SI (PA)
Risk Managed Australian Equity Class C	-2.17	-1.08	2.38	5.42	10.89	6.47	-1.53
Morningstar® Australia Index™	-2.63	-2.81	4.00	5.52	14.07	9.72	8.71
Excess Returns	0.46	1.73	-1.62	-0.10	-3.18	-3.25	-10.24

<sup>\*</sup> Returns are net of fees and include franking credits.

## MONTHLY UPDATE

NAV per unit was \$0.5488. Total NAV of the Fund was \$42.7m.

The Australian market traded lower in November and remains near 52W and all-time highs. The price of risk, as measured by the A-VIX, has fallen significantly from the 7 April 2025 high of 26 to close at 11 on 30 November, significantly reducing the cost of protection. During November, the price of risk briefly spiked then closed unchanged.

The market falls with unchanged costs of protection saw monthly outperformance Vs our benchmark during the month.

For the 12 months to 30 November 2025 Gyrostat Class C delivered total returns after fees of 5.42% with a beta of 0.42 and slightly underperformed the index by -0.10%.

The investment strategy is designed to mitigate 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.

# **CLASS OVERVIEW**

**Strategy:** Designed to outperform the Morningstar® Australia Index™ over rolling 12 months whilst mitigating against major losses on large Australian market falls (downside protection always in place).

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

#### **Investment Objectives:**

**Return**: To exceed the benchmark index over rolling 12 months

**Income**: To match the benchmark index

**Protection**: Always in place to mitigate losses against large market falls

to address sequencing risk

The strategy can be described as Risk Managed Australian Equities Fund, holding ASX200 State Street ETF, and component stocks with risk management overlay. Leverage can be 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

The responsible entity for the Gyrostat Risk Managed Equity Fund (ARSN 651 853 799) (Fund) is One Managed Investment Funds Limited ACN 117 400 987 AFSL 297042 (OMIFL). The investment manager for the Fund is Gyrostat Capital Management Advisers Pty Ltd (ACN 168 737 246), a duly authorised representative of Gyrostat Capital Management Pty Ltd (ACN 138 219 002) (AFSL 452917) (GCM).

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You should obtain and carefully consider the Product Disclosure Statement (PDS) and Target Market Determination (TMD) for the Fund before making any decision about whether to acquire, o

Class Facts		
Eligibility	Investors who qualify as 'Wholesale Clients'	
Responsible Entity	One Managed Investment Funds Limited	
Investment Manager	Gyrostat Capital Management Advisers Pty Ltd	
Registry Services Provider	One Registry Services Pty Limited	
Inception date	16 April 2021	
APIR	CIS2863AU	
Base currency	Australian dollars	
Management fee	1.1% of NAV	
Performance fee	15% over Hurdle	
Investment minimum	AUD 5,000	
Buy/sell spread	0.15%	
Liquidity	Weekly	
Benchmark	Morningstar® Australia Index™	
Platforms		
Distribution frequency	Quarterly	

	Unit Value (AUD)
Net Asset Value	0.5488
Application Price	0.5496
Redemption Price	0.5480

Team Members Experience			
INVESTMENT TEAM	GYROSTAT	INDUSTRY	
Craig Racine Chief Investment Officer	15	30+	
Leo Tang Senior Investment Officer	15	30+	
BUSINESS TEAM			
David Barwise Director	7	30	
Peter Keating Investment Operations	5	30+	
Andrew Smith Compliance and Risk	11	30+	
Peter Clifton Chairman	11	30+	

Return Analytics			
Annual Volatility	12.43%		
Sharpe Ratio	-0.29		
Drawdown	-31.41%		
Sortino Ratio	-0.33		
Leverage *	50%		

<sup>\*</sup> Ratio defined as margin debt / net assets

Portfolio Analytics			
Number of Stocks	2		
Average Positive Months	2.37%		
Average Negative Months	-2.87%		
Beta (ASX 200)	0.42		
% of Positive Months	54		

Contributors to Return (%)			
TOP GAINS			
ВНР	0.06		
TOP L	OSSES		
XJO	-1.92		

Top Holdings			
HOLDING	%		
XJO	73.9		
ВНР	26.1		

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## **Enquiries**

www.gyrostat.com.au

Michael Baker or James Duck of Wayfarer Investment Partners on 0439 276 484 PDS and application form can be obtained from: www.gyrostat.com.au/application-forms or www.oneinvestment.com.au/qyrostat

