

Gyrostat Apr 2016 Performance Report

5 years + track record of 5.1% - 7.6% annualized returns since inception through investment cycle

If your objective is to generate a **higher** level of income than cash and term deposits, whilst always **protecting** and **growing your capital** investment, our fund can help.

Specifically, do you want:-

1. Higher level of income than cash and term deposits?
2. To take advantage of the large blue chip share price falls to 'lock in' the **near decade high yields currently** available?
3. To grow your capital on share re-bounds, with capital protection for peace of mind always in place in case of further falls?

Our compounded returns since inception ranged between **6.1% pa- 7.6% pa** through to March 2015. Since that time the 'blue chip' stocks in which we invest has experienced substantial falls. We have preserved our investor's capital despite these price falls and are well positioned to benefit from any stock price re-bounds.

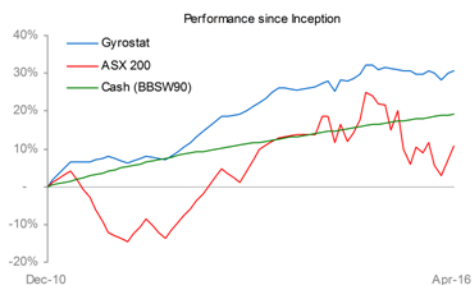
We've achieved total compounded returns of **31%** since our inception, **significantly higher than cash returns**.

We have a track record for **21 consecutive quarters** since our inception in December 2010 of our investors **never** experiencing losses exceeding 2% of their investment capital **at any time**.

We buy and hold blue chip stocks and pass on the franked dividend. We simultaneously enter the Australian Securities Exchange ("ASX") options market to hedge risk. We are always fully invested with a **risk-return profile at all times** to participate in share price upside with minimal capital at risk.

Throughout the investment cycle we preserve capital when markets fall, and make money in rising markets. We have a track record of capturing 30% - 50% of any upside, and protection in place in case of further falls.

You can download our guide on "Risk managed equity income with capital stability – how we invest" by



- ✓ Minimum distribution cash rate plus 3% (currently 5.3%)
- ✓ Preserve capital when markets fall
- ✓ Participate in upside on market rises
- ✓ 21 consecutive quarters of no losses exceeding 2%
- ✓ Compounded returns of 31% since inception

Our Track Record of Returns

Period	Gyrostat	ASX 200	BBSW 3M
31 Mar 2012	6.1%	-6.7%	4.9%
31 Mar 2013	7.6%	2.0%	4.3%
31 Mar 2014	7.1%	4.0%	3.8%
31 Mar 2015	6.7%	5.2%	3.6%
31 Mar 2016	5.1%	1.3%	3.3%

* compounded annualised returns since inception

Our Track Record of Protecting Capital

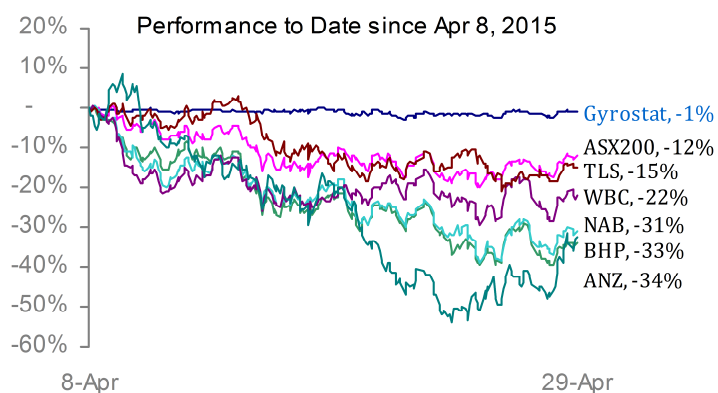
Period	Gyrostat	ASX 200
Apr 2011 - Aug 2011	1%	-22%
May 2012 - Jun 2012	0%	-10%
May 2013 - Jun 2013	1%	-12%
Aug 2014 - Oct 2014	-2%	-10%
Apr 2015 - Jan 2016	-1%	-20%

[clicking here.](#)

We remain well placed to deliver better than our funds benchmark returns over the coming 6 months.

How to invest

We accept investments on a weekly basis at the net asset value at **close of business each Friday** (and end of the month in the final week). [Click here](#) for details.



We are an equity income fund providing risk managed exposure to growth assets.

Our specialist skill is our systematic approach to risk-return, and our ability to **manage risk-return** by combining stock and ASX options to hedge risk **at all times** **having minimum capital at risk and participate in stock market upside.** Full details are available at www.gyrostat.com.au/investment

Our team has extensive experience domestically and globally, as investors, as non-executive directors, and as senior management in funds management, private equity, industry, investment banking, and equity research.

Please contact us if you require a more detailed explanation of our investment approach.

Yours sincerely

Craig Racine

(Click here to download Monthly Performance Report)

(Click here to download Information Memorandum)

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RISK MANAGED EQUITY FUNDS



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