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TOP PERFORMING ABSOLUTE RETURN FUNDS IN AUSTRALIA

Melbourne boutique investment firm Gyrostat Capital's Risk Managed Equity Fund (ARSN 651 853 799) (**Fund**) Class B Units are the top performing and Class A Units are the 4th top performing absolute return funds in Australia over the 12 months to 31 March 2023 according to FE Analytics¹.

The Leveraged Absolute Return Income Equity Class B Units achieved a 12 month return to 31 March 2023 of +26.23%, and Absolute Return Income Equity Class A Units returned + 18.90%. The Fund's Class A units have a 12-year track record of no quarterly downside losses greater than 3 per cent. Target returns, including franking credits for the Fund's Class A units, are 6% - 8% p.a. in trending markets and greater than 8% p.a. in changing markets. The leverage class B units have a focus on greater returns and less risk protection.

Changing market conditions through rising interest rates and increasing geopolitical tensions since January 2022 have been favourable for Gyrostat.

Returns

Absolute Return Income Equity Class A Units

12 month return to 31 March 2023 +18.90%

Quarterly Period	Quarterly Return
Jan 22 – Mar 22	+5.22%
Apr 22 – Jun 22	+8.70%
Jul 22 – Sep 22	+5.94%
Oct 22 – Dec 22	-1.26%
Jan 23 – Mar 23	+4.56%

Leveraged Absolute Return Income Equity Class B Units

12 month return to 31 March 2023 +26.23%

Quarterly Period	Quarterly Return
Jan 22 – Mar 22	+6.45%
Apr 22 – Jun 22	+11.06%
Jul 22 – Sep 22	+9.97%
Oct 22 – Dec 22	-0.79%
Jan 23 – Mar 23	+4.18%

Gyrostat Capital was established in 2010, primarily focusing on creating investment products to address uncertainty by providing protection and income-based returns to investors through all parts of the cycle. The Gyrostat benchmark for the Class A and B Units is based on absolute return, non-correlated with the market, achieved by protection always being in place through 'dynamic hedging' risk management.

¹ FE Analytics Report generated 13 April 2023 comparing the 12-month performance of the 71 funds constituting the Australian Managed Investments Absolute Return Sector

“The Gyrostat offering utilises global best practice risk management that has protection always in place. The protection is not ‘set and forget’ and is adjusted with market moves. The Fund has a track record of returns increasing with volatility. Returns are generated in rising and falling markets, meaning they are non-correlated with the market.” says founder and CEO Craig Racine.

“The Fund’s Class A & B units invest in ASX20 blue chip shares with dynamic protection at the stock-specific level. Quarterly income is generated from dividends and profits from the risk management overlay. From established finance theory adding non correlated assets is of significant value to the overall portfolio, so the Gyrostat approach has been to generate returns in rising and falling markets, which increase with volatility.”

Gyrostat announced on 7 December 2022 that Wayfarer Investment Partners would distribute Gyrostat Risk Managed Equity Fund.

The Gyrostat Absolute Return Income Equity Fund is rated 4 stars by SQM with representation across multiple platforms.

Gyrostat Capital Management is a specialist boutique investment manager established in November 2010 by Craig Racine, who is the Managing Director and Chief Investment Officer. It is an independent privately-owned company, with the Board and senior management team all being shareholders of the business. The Board and management team hold over 95% of shares in Gyrostat and are substantial investors in the Fund. Further information on Gyrostat is available from <https://www.gyrostat.com.au>

*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, or continue to hold, an interest in the Fund. Applications for units in the Fund can only be made pursuant to the application form relevant to the Fund. A copy of the PDS (dated 20 October 2022), TMD and relevant application form may be obtained from <https://www.gyrostat.com.au/application-forms> or <https://www.oneinvestment.com.au/gyrostat>.*