GYROSTAT
RISK MANAGED EQUITY FUNDS

Gyrostat Risk Managed Equity Fund

Annual RG240 Update AS AT 30 JUNE 2026

The Gyrostat Risk Managed Equity Fund (**Fund**) is classified as a hedge fund in accordance with the Australian Securities and Investment Commission (ASIC) *Regulatory Guide 240 Hedge Funds: Improving disclosure*. One Managed Investment Funds Limited (OMIFL) is the Responsible Entity of the Fund. The investment manager of the Fund is Gyrostat Capital Management Advisers Pty Ltd, a duly authorised representative of Gyrostat Capital Management Pty Ltd (**Gyrostat**).

The information provided in this report is current as at 30 June 2026 and relates to the period from 1 July 2025 to that date (**Reporting Period**).

The Responsible Entity of the Gyrostat Risk Managed Equity Fund issued a new Product Disclosure Statement (PDS) on 20 October 2022. The PDS may be obtained from OMIFL's website http://www.oneinvestment.com.au/gyrostat or the investment manager's website https://www.gyrostat.com.au/application-forms/.

Asset Allocation
At 30 June 2026, the types of assets in which the Fund invested and the actual allocation to those asset classes is:

	Class A	Class B	Class C	Class D	Class E
Australian equities	67%	34%	59%	0%	0%
International equities	0%	0%	0%	53%	43%
Exchange traded derivatives	33%	52%	21%	21%	46%
Cash	<1%	14%	20%	26%	11%

Liquidity of Assets
Gyrostat believes that, based on the positions of the Fund as at 30 June 2026, 100% of its assets are capable of being realised within 10 Business Days.

Maturity of Liabilities
Leverage is achieved through margin lending such that asset and debt liquidity are matched.

Leverage
Leverage defined as margin debt / net assets as at 30 June 2026 was:

	Class A	Class B	Class C	Class D	Class E
Leverage	0%	94%	60%	93%	55%

Derivative Counterparties
The counterparties for derivative trading are Interactive Brokers and the ASX or equivalent public international stock market exchanges.

Annual Investment Returns[1]

The performance figures in the table below represent the Fund's annual investment returns, net of fees and charges, for the yearly periods shown. A yearly period is the financial year, from 1 July to 30 June of the relevant period:

	Class A	Class B	Class C	Class D	Class E
Financial Year 2026	7.81%	10.17%	8.10%	-8.92%	8.52%
Financial Year 2025	9.80%	10.49%	12.43%	40.57%	17.95%
Financial Year 2024	6.47%	8.41%	6.40%	-12.09%	13.11%
Financial Year 2023	9.11%	14.28%	8.10%	2.32%	5.70%
Financial Year 2022	12.28%	-0.21%	-25.94%	N/A	-15.52%
Financial Year 2021	-9.60%				
Financial Year 2020	12.45%				

Changes to Key Service Providers

There have been no changes to Key Service Providers during the period. During the reporting period One Managed Investment Funds Limited ACN 117 400 987 AFSL 297042 is the responsible entity of the Fund. One Managed Investment Funds Limited is part of the One Investment Group. Each of One Registry Services Pty Limited ACN 141 757 360 (the Fund's Registry Services Provider) and Unity Fund Services Pty Ltd ACN 146 747 122 (the Fund's Administrator) are related parties of One Managed Investment Funds Limited.

Update

As at the date of this report compared to the Reporting Period, there had been:

- no material changes in the Fund's risk profile;
- no material changes in the Fund's strategy; and
- no change in the individuals playing a key role in investment decisions for the Fund.

*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**) for the Fund and Target Market Determinations (**TMD**) for the Class A Units and Class B Units in 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.

[1] Net performance figures are calculated net of fees and reflect the reinvestment of distributions