

FUND OVERVIEW

WHO WE ARE

Artesian are a global, absolute return fixed income fund manager focused on relative value opportunities in credit markets. We manage niche strategies with the overriding goal of producing consistent alpha and best in class risk adjusted returns for our investors. We are committed to integrating ESG into our investment process with a focus on responsible investment.

Artesian has managed specialised funds focused on credit arbitrage and relative-value strategies across global financial markets since 2004 from its New York, London, Singapore, Shanghai, Melbourne and Sydney offices.

FUND HIGHLIGHTS

1	The Opportunity	The Artesian Corporate Bond Fund (ARSN 616 633 482) (Fund) will invest in a diversified portfolio of liquid, investment grade fixed and floating rate corporate bonds.
2	Target Return	RBA cash rate +2.75% (net of fees). <i>Note the target return is not a forecast. It is merely an indication of what the Fund aims to achieve over the medium term on the assumption that credit markets remain relatively stable throughout the investment timeframe. The Fund may not be successful in meeting the target return. Returns are not guaranteed.</i>
3	Global Diversification	The Fund invests in Australasian and global issuers, whilst aiming to de-risk this exposure by only investing in AUD securities.
4	Liquidity	Daily liquidity
5	Management Fee	Class A 0.66% (excluding GST) Class B 0.55% (excluding GST)
6	Administration Fee	0.20% (excluding GST)
7	Minimum Investment	Class A AUD 25,000 Class B AUD 5,000,000
8	Suggested minimum investment timeframe:	2-4 years
9	ESG Focused:	Artesian believes that analysing ESG characteristics enhances traditional credit analysis by providing a fuller understanding of the risk profile of each issuer.

INVESTMENT STRATEGY

1. The Fund will invest in AUD corporate bonds issued by global companies.
2. We actively manage the portfolio, we do not track an index and if we don't like the market we can exit our positions and wait for opportunities.
3. A carefully selected large floating rate note exposure in order to reduce interest rate risk.
4. An optimally constructed portfolio selected from diverse market sectors.
5. The portfolio is likely to consist of 50-60% floating rate securities, 30-40% fixed rate securities, and the balance in cash to invest opportunistically in both fixed and floating rate securities.
6. Excess returns are expected to be generated through a well constructed and actively managed portfolio in the AUD corporate bond market.

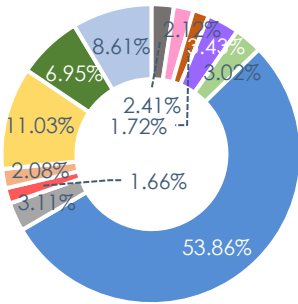
FUND PERFORMANCE

AS AT 31 ST AUG 23	FUND PERFORMANCE - CLASS B UNITS								
	1 month	3 months	6 months	1 year	2 year (p.a.)	3 year (p.a.)	4 year (p.a.)	5 year (p.a.)	Since Inception (p.a.)
GROSS FUND RETURN	0.93%	2.13%	3.42%	6.52%	2.24%	2.76%	2.72%	3.18%	3.97%
NET FUND RETURN	0.86%	1.94%	3.04%	5.73%	1.48%	1.99%	1.96%	2.41%	3.19%
RBA CASH RATE	0.34%	1.01%	1.93%	3.36%	1.88%	1.29%	1.10%	1.16%	1.24%
ACTIVE RETURN (net Fund return - RBA cash rate)	0.52%	0.93%	1.10%	2.37%	-0.40%	0.70%	0.86%	1.25%	1.95%

The 1m, 3m, 6m, 1yr, 2yr, 3yr, 4yr, 5yr and since inception net returns for Class A Units are 0.85%, 1.88%, 2.97%, 5.60%, 1.41%, 1.92%, 1.87%, 2.31% & 3.09% respectively. Past performance should not be taken as an indicator of future performance. Net of fees performance is based on end of month redemption prices after the deduction of fees and expenses and the reinvestment of all distributions. Gross performance is the net return with fees and expenses added back.

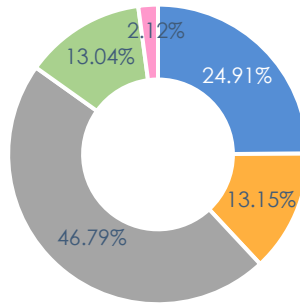
PORTFOLIO BREAKDOWN

SECTOR BREAKDOWN



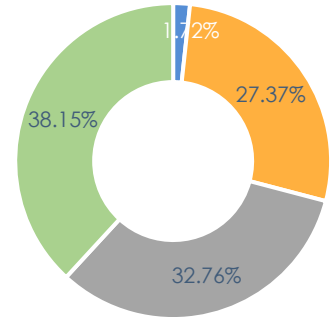
- Automotive
- Consumer Discretionary
- Educational Services
- Insurance
- Real Estate
- Transportation & Logistics
- Cash
- Consumer Staples
- Financial
- Machinery
- TMT
- Utilities

REGION & PRODUCT



- Australian AUD FRNs
- International AUD FRNs
- Australian AUD Fixed Rate
- International AUD Fixed Rate
- Cash

CREDIT RATING



- AAA
- AA
- A
- BBB

HOW TO PARTICIPATE

To invest in the Fund, please obtain a PDS and RG from www.artesianinvest.com/australian-corporate-bond-fund

DISCLAIMER

Equity Trustees Limited (Equity Trustees) ABN 46 004 031 298 AFSL 240975, is the responsible entity for the Artesian Corporate Bond Fund (Fund). Equity Trustees is a subsidiary of EQT Holdings Limited ABN 22 607 797 615, a publicly listed company on the Australian Securities Exchange (ASX: EQT). This publication has been prepared by Artesian Corporate Bond Pty Ltd ACN 618 342 895 (Artesian), the investment manager for the Fund and an authorised representative of Artesian Venture Partners Pty Ltd ABN 58 112 089 488 AFSL 284492 (Artesian VP), to provide you with general information only. In preparing this publication, we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Neither Artesian, Artesian VP, Equity Trustees nor any of their related parties, their employees or directors, provide any warranty of accuracy or reliability in relation to such information or accept any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. The Fund Target Market Determination is available by visiting www.eqt.com.au/insto. A Target Market Determination is a document which describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the investment manager may need to review the Target Market Determination for this financial product. You should obtain a copy of the Product Disclosure Statement before making a decision about whether to invest in this product. Copies of the product disclosure statement can be obtained by visiting www.eqt.com.au/insto or request a copy by emailing Artesian at bondoperations@artesianinvest.com, visiting www.artesianinvest.com or calling +61 3 9028 7392.

CONTACTS :

Matthew Clunies-Ross 0400 508 680
David Gallagher 0412 972 070

matthew@artesianinvest.com
david@artesianinvest.com