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).** *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.*
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. An optimally constructed portfolio selected from diverse market sectors.
4. 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.
5. Excess returns are expected to be generated through a well constructed and actively managed portfolio in the AUD corporate bond market.

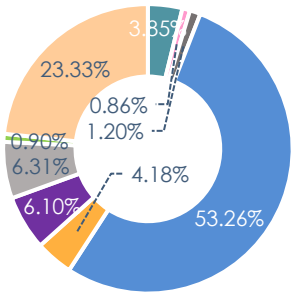
FUND PERFORMANCE

AS AT 30TH SEPT 26	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	0.17%	0.98%	3.08%	5.03%	6.12%	6.97%	6.99%	5.12%	4.90%
NET FUND RETURN	0.10%	0.79%	2.70%	4.25%	5.33%	6.18%	6.19%	4.33%	4.12%
RBA CASH RATE	0.35%	1.08%	2.13%	4.00%	4.04%	4.14%	3.98%	3.29%	2.16%
ACTIVE RETURN (net Fund return - RBA cash rate)	-0.25%	-0.29%	0.57%	0.25%	1.29%	2.04%	2.21%	1.04%	1.96%

The 1m, 3m, 6m, 1yr, 2yr, 3yr, 4yr, 5yr and since inception net returns for Class A Units are 0.09%, 0.76%, 2.65%, 4.13%, 5.21%, 6.06%, 6.07%, 4.23% & 4.00% 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.

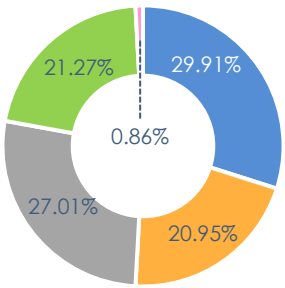
PORTFOLIO BREAKDOWN

SECTOR BREAKDOWN



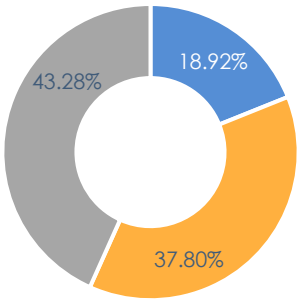
- Automotive
- Cash
- Educational Services
- Financial
- Insurance
- Real Estate
- TMT
- Transportation & Logistics
- Utilities

REGION & PRODUCT



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

CREDIT RATING



- 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

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