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 Green & Sustainable Bond Fund (NZD) (the Fund) offers New Zealand-based investors a Portfolio Investment Entity (PIE) vehicle through which to invest in the Artesian Green and Sustainable Bond Fund (AUD). Through this structure, the Fund will invest in a diversified portfolio of liquid, predominately investment grade fixed and floating rate green and sustainable bonds.
2	**Benchmark**	**Bloomberg AusBond Composite 0-5 Yr Index, 100% hedged to NZD.** *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 benchmark return. Returns are not guaranteed.*
3	**Global Diversification**	The Fund invests in Australasian and global issuers.
4	**Liquidity**	Daily liquidity
5	**Management Fee**	0.34%
6	**Administration Fee**	0.29%
7	**Minimum Investment**	NZD 10,000
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 green, sustainable and social bonds issued by global companies & governments.
2. Investment grade fund with an emphasis on liquidity and credit quality.
3. ESG integrated investment research to provide optimal investment decisions.
4. Large global, experienced team of fixed income professionals trading and analysing credit markets 24 hours a day.
5. Providing investors a diversified exposure to a very hard to access asset class – green, sustainable and social bonds.
6. Excess returns are expected to be generated through a well-constructed and actively managed portfolio in the global bond market.

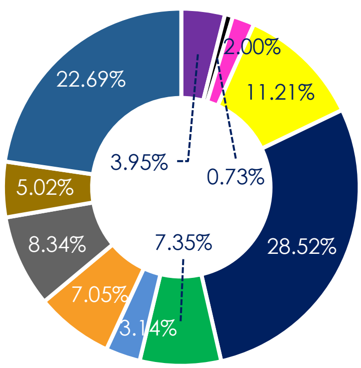
FUND PERFORMANCE

AS AT 30TH JUNE 26	1 month	3 months	1 year	2 year	3 year	Since Inception (p.a.)
ARTESIAN GREEN & SUSTAINABLE BOND FUND (NZD) GROSS	0.69%	1.81%	1.61%	4.64%	5.23%	5.23%
ARTESIAN GREEN & SUSTAINABLE BOND FUND (NZD) NET*	0.64%	1.55%	0.35%	3.42%	4.11%	4.11%
ARTESIAN GREEN & SUSTAINABLE BOND FUND PIR RETURN (NZD)**	0.64%	1.65%	0.97%	3.98%	4.57%	4.56%
BLOOMBERG AUSBOND COMPOSITE 0-5YR INDEX 100% NZD HEDGED	0.51%	1.42%	0.58%	3.48%	4.09%	4.06%

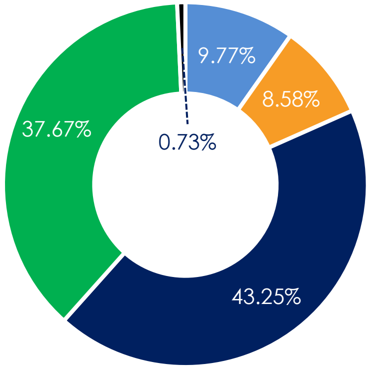
*Artesian Green and Sustainable Bond Fund (NZD) returns are after all fees and expenses, but before tax which varies by investor. Past performance should not be taken as an indicator of future performance. The inception date for Artesian Green and Sustainable Bond Fund (NZD) is 19 June 2023. **Artesian Green and Sustainable Bond Fund (NZD) returns are after all fees and expenses, but before tax which varies by investor and inclusive of tax credits. The Fund invests in an underlying Australian Unit Trust (AUT) which is required to distribute all income. Tax on these distributions is withheld at fund level but investors receive a tax credit for this amount. As such, the Zero PIR return is a reasonable basis for comparing performance between the NZD Fund and its AUT alternative.

PORTFOLIO BREAKDOWN

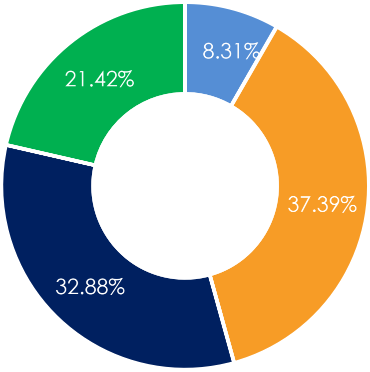
SECTOR BREAKDOWN



REGION & PRODUCT



CREDIT RATING



HOW TO PARTICIPATE

To invest in the Fund, please read the current Product Disclosure Statement (PDS), then complete and return the application form contained in the PDS, to us at enquiries@devonfunds.co.nz, or send to PO Box 105609, Auckland City 1143.

DISCLAIMER

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