

Credit Unit Class TAMIM Fund

At 31 August 2021

YIELD: 6.98% p.a.

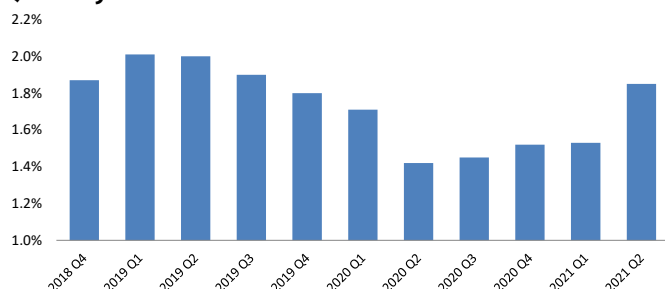
Manager Allocations:

Manager A	Property/SME	22.4%
Manager B	1st Mortgages	20.9%
Manager C	SME	22.1%
Manager E	Property/Assets	23.8%
Manager F		7.4%
Other		3.4%

Debt Structure Allocations:

Senior Secured	76.6%
Mezzanine	6.5%
Unsecured	1.2%
Cash	15.7%

Quarterly Distributions:



The Fund generated a 0.52% return in August, resulting in a twelve-month net return to investors of 6.31% with all underlying allocations performing as expected. Since inception, the portfolio has delivered an annualised return of 6.98% p.a. net of all fees. Over the 35 months since inception, the Fund has only had one negative month and has paid a quarterly distribution of between 1.42% and 2.01% every quarter. TAMIM remains committed to investing with larger, more established managers and avoiding those that are unproven, especially in the current environment. We also continue to focus on senior secured exposure through deals secured by real assets or business cash flows. Going forward, more detailed commentary will be provided on a quarterly basis.

Monthly Return Stream

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2018	-	-	-	-	-	-	-	-	-	0.46%	0.38%	1.02%	1.87%
2019	0.60%	0.54%	0.84%	0.62%	0.61%	1.25%	0.60%	0.58%	0.70%	-0.46%	0.59%	0.70%	7.41%
2020	0.60%	0.59%	0.52%	0.49%	0.53%	0.77%	0.45%	0.61%	0.30%	0.65%	0.51%	0.52%	6.75%
2021	0.43%	0.52%	0.58%	0.52%	0.51%	0.61%	0.47%	0.52%					4.23%

Note: Returns are quoted net of fees and assuming quarterly distributions are not reinvested. Past performance is no guarantee of future performance.

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Key Facts

Investment Structure:	Unlisted unit trust
Minimum investment:	A\$100,000
Applications:	Processed monthly
Redemptions:	Quarterly, with 30 days notice
Unit pricing frequency:	Monthly
Distribution frequency:	Quarterly
Management fee:	1.25% p.a.
Performance fee:	Nil
Lock up period:	18 months
Buy/Sell Spread:	+0.20%/-0.20%
Exit fee:	Nil
Administration & expense recovery fee:	0.15%
Unsecured debt limit:	5% of Fund assets
Target yield:	RBA Cash Rate + 6.75%
APIR code:	CTS6709AU

NAV

	Buy Price	Mid Price	Redemption Price
AU\$	\$1.0099	\$1.0079	\$1.0059

Contact

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