

# Credit Unit Class TAMIM Fund

At 30 April 2023

## YIELD: 7.06% p.a.

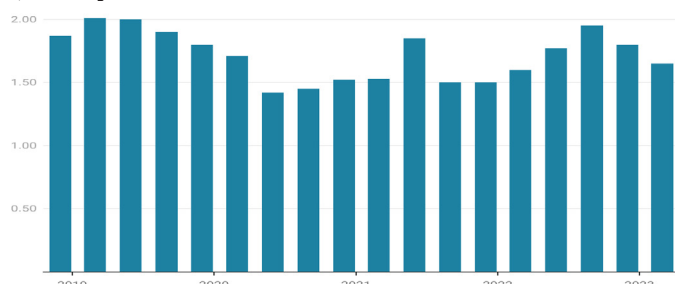
### Manager Allocations:

Manager A	Property/SME	19.1%
Manager B	1st Mortgages	13.6%
Manager C	SME	18.8%
Manager E	Property/Assets	18.8%
Manager F	Property/Assets	16.5%
Other		13.1%

### Debt Structure Allocations:

Senior Secured	84.6%
Mezzanine	6.6%
Unsecured	0.0%
Cash	8.8%

### Quarterly Distributions:



Source: TCI • Created with Datawrapper

TAMIM Fund: Credit generated a 0.70% return in April, resulting in a twelve-month net return to investors of 7.48% with all underlying allocations performing as expected. Since inception, the portfolio has delivered an annualised return of 7.06% p.a. net of all fees. Over the four years and 7 months since inception, the Fund has only had one negative month and has paid a quarterly distribution of between 1.4 and 2.1% every quarter. The next quarterly distribution is scheduled to be paid on 16 August 2023. 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.

### 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%	0.58%	0.57%	0.48%	0.62%	6.61%
2022	0.51%	0.36%	0.62%	0.57%	0.61%	0.90%	0.48%	0.58%	0.78%	0.52%	0.48%	0.75%	7.43%
2023	0.61%	0.11%	0.75%	0.70%									2.17%

Note: Returns are quoted net of fees and assuming quarterly distributions are not reinvested. Past performance is no guarantee of future performance. The information provided should not be considered financial or investment advice and is general information intended only for wholesale clients (as defined in the Corporations Act). The information presented does not take into account the investment objectives, financial situation and advisory needs of any particular person nor does the information provided constitute investment advice. Under no circumstances should investments be based solely on the information herein. You should seek personal financial advice before making any financial or investment decisions. The value of an investment may rise or fall with the changes in the market. Past performance is no guarantee of future returns. Investment returns are not guaranteed as all investments carry risk. This statement relates to any claims made regarding past performance of any Tamim (or associated companies) products. Tamim does not guarantee the accuracy of any information in this document, including information provided by third parties. Information can change without notice and Tamim will endeavour to update this document as soon as practicable after changes. Tamim Funds Management Pty Limited and CTSP Funds Management Pty Ltd trading as Tamim Asset Management and its related entities do not accept responsibility for any inaccuracy or any actions taken in reliance upon this advice. All information provided in this document is correct at the time of writing and is subject to

### Key Facts

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

### NAV (ex distribution)

	Buy Price	Mid Price	Redemption Price
AU\$	\$1.0090	\$1.0070	\$1.0049

### Contact

<b>Bradley Hill</b>	bradley@tamim.com.au	0424 333 790
<b>Darren Katz</b>	darren@tamim.com.au	0405 147 230