

Credit Unit Class

TAMIM Fund

At 31 August 2022

YIELD: 7.02% p.a.

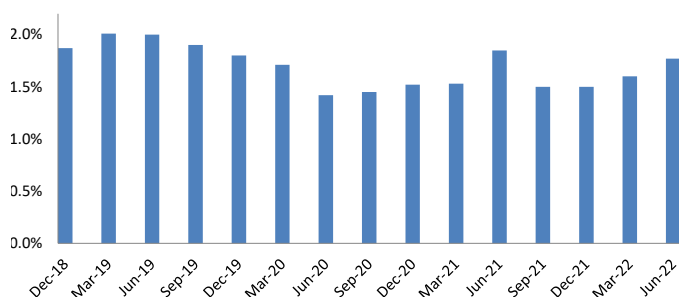
Manager Allocations:

Manager A	Property/SME	18.6%
Manager B	1st Mortgages	15.2%
Manager C	SME	19.6%
Manager E	Property/Assets	19.1%
Manager F	Property/Assets	13.1%
Other		14.4%

Debt Structure Allocations:

Senior Secured	85.0%
Mezzanine	6.1%
Unsecured	0.1%
Cash	8.8%

Quarterly Distributions:



TAMIM Fund: Credit generated a 0.58% return in August, resulting in a twelve-month net return to investors of 7.15% with all underlying allocations performing as expected. Since inception, the portfolio has delivered an annualised return of 7.02% p.a. net of all fees. Over the three years and eleven months since inception, the Fund has only had one negative month and has paid a quarterly distribution of between 1.4 and 2.0% every quarter. The next quarterly is scheduled to be paid on 16 November 2022. 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%					4.76%

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 (ex distribution)

	Buy Price	Mid Price	Redemption Price
AU\$	\$1.0159	\$1.0138	\$1.0118

Contact

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