

US SMALL CAPS ACTIVE ETF

REASONS TO CONSIDER



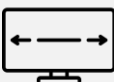
Distinctive

Collective Intelligence investment philosophy interprets signals differently from peers resulting in distinctive portfolios offering diversification.



High Growth Potential

Access a robust US economy where US SMIDs are historically undervalued relative to large caps.



Broad Investment Process

Technology driven investment process values thousands of stocks daily to pick only the most undervalued for the SVNPF portfolio.

30 May 2025

SVNP

KEY INFORMATION

Fund Name	Savana US Small Caps Active ETF
Exchange Code	SVNP
ARSN	649 028 722
ISIN	AU60ETL81113
Issuer	K2 Asset Management Ltd
Domicile	Australia
Base Currency	Australian Dollar
Currency Hedged	No
Inception Date ¹	21 January 2022
Mgt. Fee (% p.a.)	1% incl. GST & RITC
Perf. Fee (% outperformance)	15% incl. GST & RITC
Fund Size (NAV)	A\$3.55m
NAV per Unit ²	A\$1.2394

¹ Until 7 November 2024, the fund was known as the Fat Prophets Global High Conviction Hedge Fund (ASX: FATP) and was under a different strategy.

² As of 30 May 2025.

PERFORMANCE (%)

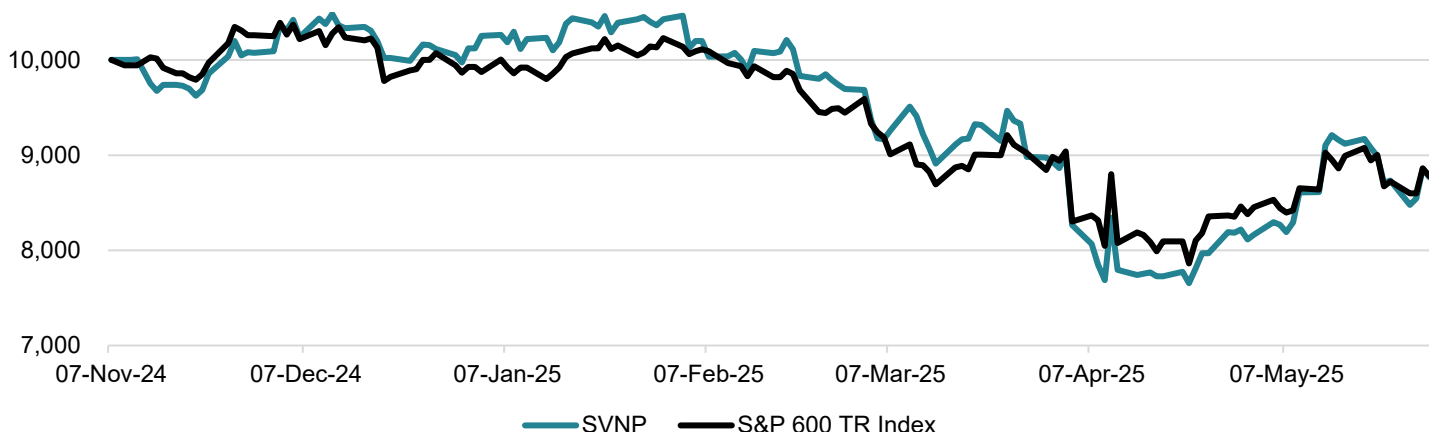
Trailing return	1M	YTD	1Y	3Y	5Y	Since Inception	Calendar year return	2025	2024 (from 7-Nov)	2023
SVNP	7.83%	-11.50%	-	-	-	-11.73%	SVNP	-11.50%	-0.26%	-
S&P 600 Total Returns Index AUD Index ¹	5.18%	-10.95%	-	-	-	-12.13%	S&P 600 Total Returns Index AUD Index ¹	-10.95%	-1.33%	-
Relative	2.65%	-0.55%	-	-	-	0.40%	Relative	-0.55%	1.07%	-

The Savana US Small Caps strategy was implemented on the ASX as of the 7th of November 2024. Total returns are calculated in Australian dollars based on the net asset value per unit. Returns are after fees and costs with dividends reinvested. Returns for periods greater than one year are annualised. Past performance is not a guarantee of future outcomes. Investment values can fluctuate due to market conditions, and there is a risk of losing your principal. Always assess your financial objectives and consult a professional advisor before making investment decisions.

Note that, prior to the 7th of November 2024, the ETF traded under a separate name and strategy, the FATP Global High Conviction Hedge Fund (ASX:FATP). This strategy was replaced by the Savana US Small Caps strategy, and the ASX ticker was updated accordingly from "FATP" to "SVNP". For performance information regarding the previous FATP strategy, please see [here](#).

Note also that, prior to listing on the 7th of November, the Savana US Small Caps strategy was run as a contemporaneous paper-trade fund from July 2022. This simulated the performance of the SVNPF's investment strategy, but with no actual money invested. For further information on the performance of this simulated fund, please see [here](#).

VALUE OF AUD \$10,000 INVESTED SINCE INCEPTION



¹ Index is the S&P 600 Total Returns Index AUD Index. Index data is supplied by S&P Global Market Intelligence.

INDUSTRY BREAKDOWN (%)

- Electronic Equipment (17%)
- Oil & Gas (9%)
- Automobile Components (7%)
- Technology Hardware (6%)
- Broadline Retail (7%)
- Communications Equipment (3%)
- Insurance (3%)
- Financial Services (3%)
- IT Services (3%)
- REITS (3%)
- Construction & Engineering (4%)
- Professional Services (7%)
- Food Products (3%)
- Capital Markets (6%)
- Machinery (6%)
- Marine Transportation (4%)



TOP FIVE EXPOSURES (%)

Company	Weighting
ZIM Integrated Shipping Services Ltd.	3.99%
Fluor Corporation	3.87%
Kohl's Corp	3.84%
Adient PLC	3.80%
ScanSource Inc	3.68%

PORTFOLIO STATISTICS

	No. of Holdings	Median Market Cap	Trailing P/E	Forward P/E	P/B	Div Yield	P/Cash Flow
SVNP	30	US\$2,244m	7.55	7.05	0.72	4.54%	4.61
Index	-	US\$2,900m	26.28	15.96	1.71	1.78%	10.66

DISTRIBUTION DETAILS

Distribution Frequency	Semi-Annual
Latest Distribution	-
Latest Distribution Date	-
12-Month Yield (%)	-
Payment	Paid via reinvestment into the fund, unless otherwise directed by the investor

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