



KATANA AUSTRALIAN EQUITY FUND  
APIR CODE: KTA0002AU

KATANA CAPITAL LIMITED  
ASX CODE: KAT

performance  
process  
people  
passion

**Performance: Strong outperformance** The Katana Australian Equity Fund has significantly out-performed both the All Ordinaries Index and Accumulation Index over every timeframe: 1 month, 3 months, 6 months, 1 year, 3 years, 5 years and since inception (Please refer to *Performance Brochure* for up to the month data). Returns above the index are the true measure that all fund managers must stand against. Having strong outperformance over a decade is a significant achievement. Particularly given that this track record extends over a period that included the 2nd largest crash in the ASX's 140-year history. By comparison, a lot of new fund managers that have recently started have untested investment 'approaches'.

**Process: Sustainable competitive advantage** We are uniquely style agnostic and benchmark unaware. We take a macro overlay approach to determine weighting to equities or cash, opportunities in specific sectors and themes and then use bottom up analysis to drive investment into specific companies. We have a sustainable competitive advantage because we are not limited by index tracking, company size, sector or theme. Distinctly, we also have an ability to move to over 50% cash. Being benchmark unaware and style agnostic means that even if we are of equal intelligence / insights to our peers then by definition we are positioned to outperform based on the size of our universe, our ability to deviate from the index, our ability to hold cash and overall lack of artificial restrictions.

**People: Extensive experience** The investment team consists of 3 portfolio managers and a Junior Equity Analyst with 80+ years of combined experience. Each PM has invested through at least one boom-bust cycle and the majority have experienced multiple market crashes. The 3 PM's hail from across the globe and each has a uniquely different professional background. This has resulted in each of the PM's approaching the investment thesis from a different perspective, which contributes to an inquisitive and robust decision making process.

**Passion: Strong alignment** Our team is passionate about what we do because our futures ride alongside those of our investors. At the end of FY2022, management and staff interests comprised of just over a quarter of the total funds managed across both funds. The Portfolio Managers are managing their own money to generate the same outperformance. This co-investment demonstrates a strong alignment of interests, stewardship of funds and intrinsic respect for shareholders.

To organise a meeting, or for more information email [info@katanaasset.com](mailto:info@katanaasset.com) or alternatively contact your Portfolio Manager (below).

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