

## REASONS TO CONSIDER



### Collective Intelligence, Codified.

Built on Collective Intelligence science, inspired by insights from the Santa Fe Institute, our philosophy aims to harness the power of diverse, independent inputs to enhance investment precision.



### Contrarian Edge

Unemotionally exploits market inefficiencies by going where others don't – focusing on overlooked, out-of-favour companies with asymmetric upside.



### Broad Investment Process

Analyses thousands of companies per day, scanning a broader and deeper investment universe to systematically distil complex, bottom-up data into high-potential investment opportunities.



### Differentiated By Design

Contrarian design offers highly differentiated portfolios, complementary to traditional large-cap or index-driven holdings.



### Digitalised Discipline

Technology-driven investment approach ensures consistency and repeatability over time, eliminating human bias and inconsistency.



### High Growth Potential

Access a robust US economy where US Small/Mid-caps are historically undervalued relative to large caps.

31 August 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
Fund Inception <sup>1</sup>	21 January 2022
Strategy Inception <sup>1</sup>	7 November 2024
Mgt. Fee (% p.a.)	1% incl. GST & RITC
Perf. Fee (% outperformance)	15% incl. GST & RITC
Fund Size (NAV)	A\$3.92m
NAV per Unit <sup>2</sup>	A\$1.4972

<sup>1</sup> 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. <sup>2</sup> As of 31 August 2025.

## PERFORMANCE

### VALUE OF AUD \$10,000 INVESTED SINCE INCEPTION



Source: Savana, S&P Global. Past performance is not indicative of future performance.

Trailing return	1M	3M	YTD	1Y	3Y	Since Inception
SVNP	4.93%	19.11%	5.41%	–	–	5.13%
S&P 600 Total Returns AUD Index	5.18%	11.07%	–1.10%	–	–	–2.41%
Relative	–0.25%	8.04%	6.51%	–	–	7.55%

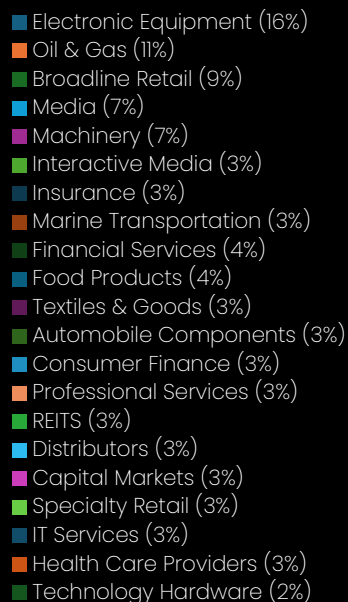
Calendar year return	2025	2024 (from 7-Nov)	2023
SVNP	5.41%	–0.26%	–
S&P 600 Total Returns AUD Index	–1.10%	–1.33%	–
Relative	6.51%	1.07%	–

Source: Savana, S&P Global. 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 intraday 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 indicative of future performance. 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 SVNP’s investment strategy, but with no actual money invested. For further information on the performance of this simulated fund, please see [here](#).

## PORTFOLIO BREAKDOWN

### INDUSTRY BREAKDOWN (%)



### TOP FIVE EXPOSURES (%)

Company	Weighting
Kohl's Corp	5.21%
Bumble Inc.	4.27%
Scholastic Corporation	3.94%
Vital Energy Inc	3.85%
Peabody Energy Corporation	3.78%

### PORTFOLIO STATISTICS

Fundamentals	Savana US Small Caps Active ETF	S&P 600 Total Returns AUD Index
Average Market Cap	US\$1,663	US\$2,378
Trailing P/E	7.38x	28.15x
Forward P/E	7.45x	16.88x
Price-to-Book	0.73x	1.88x
Price-to-Cash Flow	8.67x	30.48x
Dividend Yield (%)	4.18%	1.63%
Debt-to-Capital	43.53%	53.57%
Risk - Return (since inception)	Savana US Small Caps Active ETF	S&P 600 Total Returns AUD Index
Total Return	5.13%	-2.41%
Information Ratio	0.30	-
Volatility (Monthly)	6.31%	4.84%
Downside Volatility (Monthly)	3.36%	1.79%
Sharpe Ratio	0.06	-0.10
Sortino Ratio	0.11	-0.26

Source: Savana, S&P Global. Fundamentals are based on average portfolio metrics as of the date of this report. Risk-Return metrics are based on cumulative performance, based on the intraday net asset value, since inception on 7 November 2024. Given the Fund has operated for less than 1 year, the Information Ratio, Sharpe and Sortino ratios are calculated based on monthly performance. The risk-free rate used for the Sharpe and Sortino ratios is the Australian 3-month Bank Accepted Bill.



## INFORMATION

### 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

### CONTACT US

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