

Savana US Small Caps Active ETF

+10.33% p.a.

Annualised Return Since Strategy Inception*

+11.36% p.a.

Annualised Alpha Since Strategy Inception*

November 2024

Strategy Inception

**Past Performance is not indicative of future performance. See Performance Section below for further.*

OBJECTIVE

The objective of the Savana US Small Caps Active ETF (ASX:SVNP) is to outperform the S&P 600 Total Return (AUD) Index, after fees, over a medium to long-term investment horizon.

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 seeks to exploits market inefficiency by going where others don't – focusing on overlooked companies with asymmetric upside.



Broad Investment Process

Analyses thousands of companies per day, scanning a broader 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 aims to ensure consistency and repeatability over time.



High Growth Potential

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

28 February 2026

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 ¹	21-Jan-22
Strategy Inception ¹	6-Nov-24
Mgt. Fee (% p.a.)	1% incl. GST & RITC
Perf. Fee (% outperformance) ²	15% incl. GST & RITC
Fund Size (NAV)	A\$4.90m
NAV per Unit ³	A\$1.6194

¹ Until 6 November 2024, the fund was known as the Fat Prophets Global High Conviction Hedge Fund (ASX: FATP) and was under a different strategy.

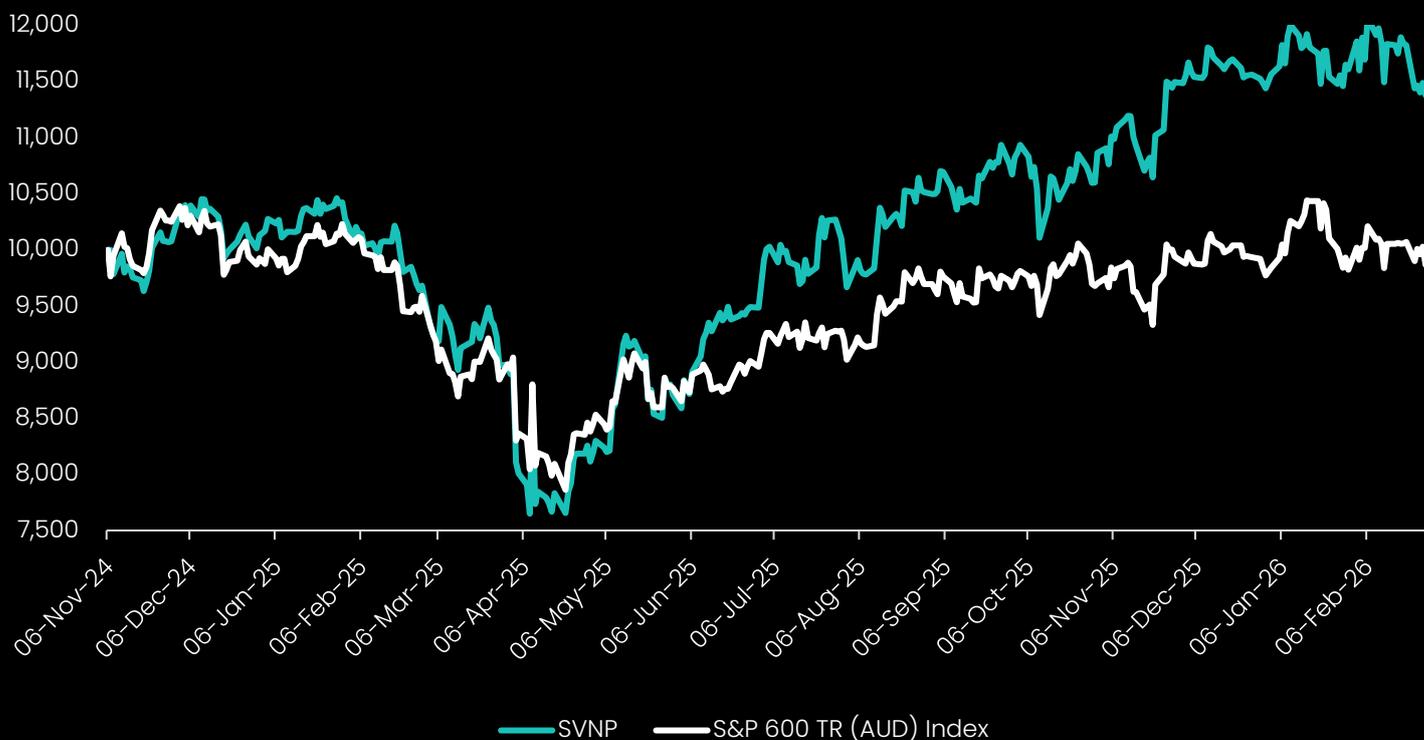
² Subject to a high watermark as set out in the PDS

³ As of 28 February 2026.

There are risks associated with an investment in SVNP, including active management and market risk. For more information, please refer to the Product Disclosure Statement.

PERFORMANCE

VALUE OF AUD \$10,000 INVESTED SINCE INCEPTION



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

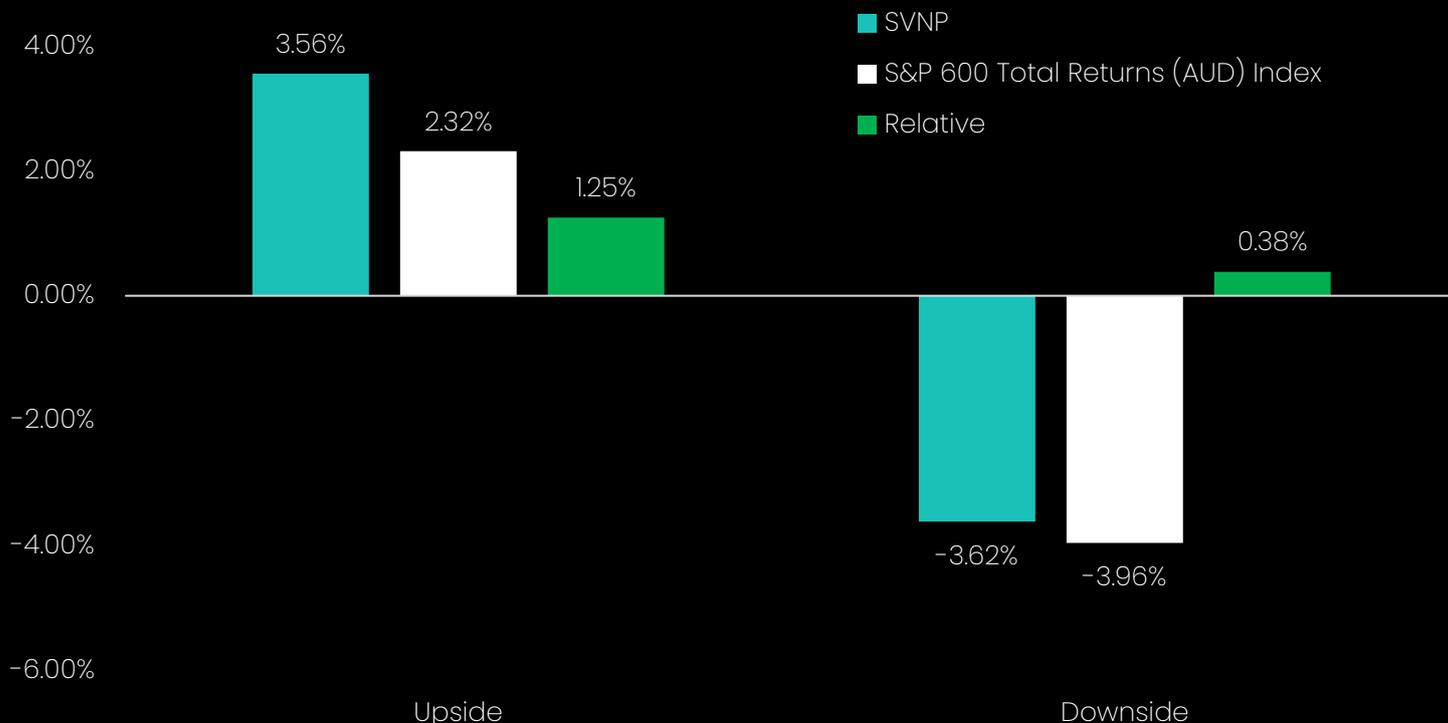
Trailing return	1M	3M	6M	YTD	1Y	Since Inception (p.a.)
SVNP	-2.02%	-1.05%	8.18%	-0.56%	17.49%	10.33%
S&P 600 Total Returns Index (AUD)	0.44%	-0.76%	1.77%	0.97%	2.87%	-1.03%
Relative	-2.46%	-0.30%	6.41%	-1.53%	14.62%	11.36%

Calendar year return	2024 (from 6-Nov)	2025	2026
SVNP	1.30%	12.91%	-0.56%
S&P 600 Total Returns Index (AUD)	-0.74%	-1.57%	0.97%
Relative	2.04%	14.48%	-1.53%

Source: Savana, S&P Global. The Savana US Small Caps strategy was implemented on the ASX as of the 6th of November 2024. Total returns are calculated in Australian dollars based on the close-of-day net asset value per unit as at the last day of the given period. 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. For performance under the prior strategy, please contact enquiries@savana.ai.

Risk-Return

Monthly Upside / Downside Capture



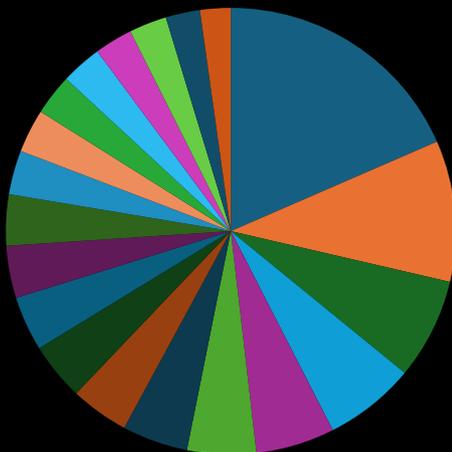
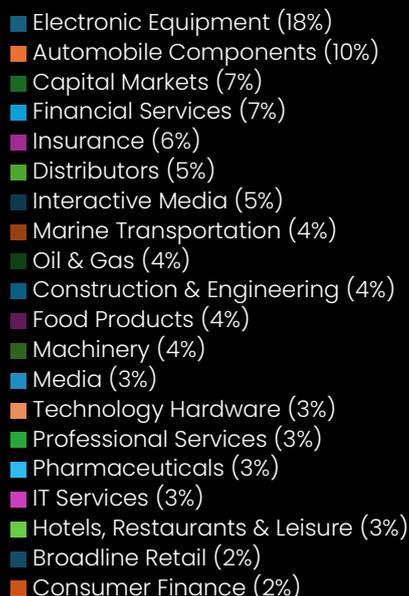
Source: Savana, S&P Global. The chart displays the monthly return for SVNP and the index based on geometric averages since inception during months when the index increases ("Upside") and decreases ("Downside"). Returns are after fees and costs with dividends reinvested.

Risk-Return (since inception)	Savana US Small Caps Active ETF	S&P 600 Total Returns AUD Index
Total Net Return (p.a.)	10.33%	-1.03%
Information Ratio	0.98	-
Volatility	27.66%	22.93%
Downside Volatility	18.59%	16.16%
Sharpe Ratio	0.35	-0.10
Sortino Ratio	0.72	0.10

Source: Savana, S&P Global. Risk-Return metrics are based on cumulative performance, based on the close-of-day net asset value, since inception. The risk-free rate used for the Sharpe ratio is the Australian 3-month Bank Accepted Bill. The Sortino ratio is based on a minimum acceptable return of 0%. If you are unsure, speak to a licensed financial adviser to understand how these metrics apply to your circumstances.

PORTFOLIO BREAKDOWN

INDUSTRY BREAKDOWN (%)



TOP FIVE EXPOSURES (%)

Company	Weighting
Gold.com, Inc.	4.95%
Arrow Electronics, Inc.	4.40%
Avnet, Inc.	4.33%
ZIM Integrated Shipping Services Ltd.	4.20%
SM Energy Company	4.17%

PORTFOLIO STATISTICS

Fundamentals	Savana US Small Caps Active ETF	S&P 600 Total Returns AUD Index
Average Market Cap	US\$3,343	US\$2,617
Trailing P/E	11.50x	28.90x
Price-to-Book	0.75x	1.97x
Price-to-Cash Flow	2.67x	18.78x
Dividend Yield (%)	3.74%	1.59%
Debt-to-Capital	47.26%	54.38%

Source: Savana, S&P Global. Fundamentals are based on average portfolio metrics as of the date of this report.

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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