SVNP Savana US Small Caps Active ETF

savana Active ETFs

OBJECTIVE

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

REASONS TO CONSIDER

The Opportunity in US Small Caps

US small caps offer exposure to a broad and dynamic segment of the market, where lower research coverage and wider valuation dispersion create opportunities for disciplined active investment approaches.

Unique Systematic Approach

Savana combines more than a decade of scientific research in Collective Intelligence with proprietary technology to deliver a distinctly different investment approach. Our algorithms analyse thousands of companies to seek to identify potentially mispriced opportunities - applying a systematic framework designed for disciplined decision-making through varying market conditions.

Beyond Traditional Index Exposure

SVNP applies a systematic, high-conviction investment process designed to identify companies trading below intrinsic value - providing differentiated exposure beyond traditional index approaches.

KEY INFORMATION

31 August 2026

Exchange Code	SVNP
Benchmark	S&P Small Cap 600 Total Return (AUD) Index
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 (%) [2]	15% incl. GST & RITC
Fund Size (NAV) ($m)	A$6.2684
NAV per Unit	A$1.8350

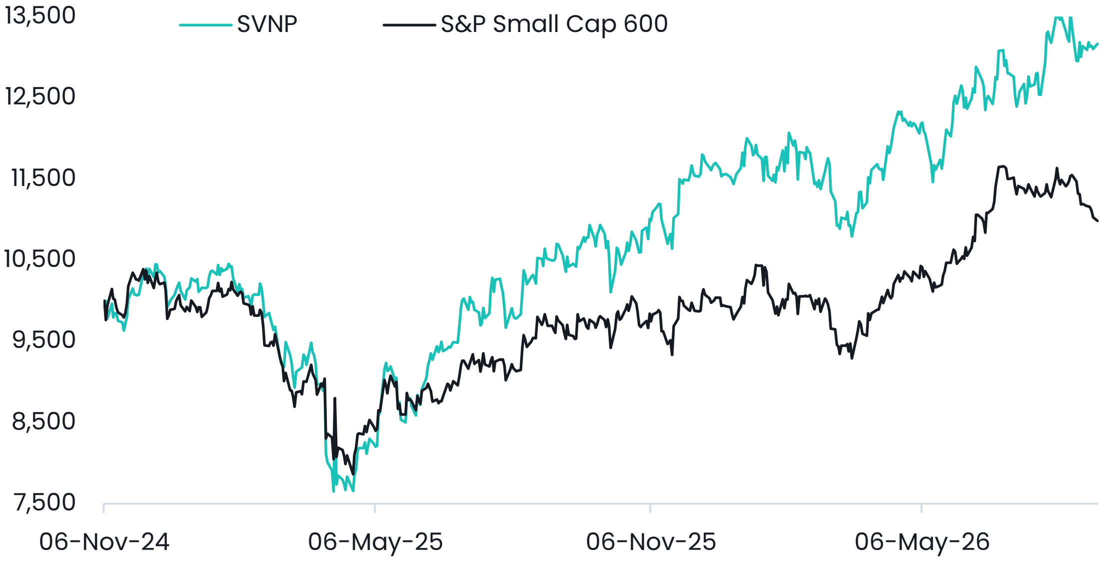
[1] Until 6 November 2024, the fund was known as the Fat Prophets Global High Conviction Hedge Fund (ASX: FATP) and was under a different strategy.
[2] Subject to a high watermark as set out in the PDS.

PERFORMANCE

Trailing Return*	1M	3M	6M	1Y	Since Inception (p.a.)
SVNP	-0.09%	5.94%	15.74%	25.20%	16.34%
Benchmark	-2.58%	5.04%	11.35%	13.32%	5.30%
Relative	2.49%	0.90%	4.40%	11.89%	11.04%

Calendar Year Return*	2024 (from 6-Nov)	2025	2026 (YTD)
SVNP	1.30%	12.91%	15.09%
Benchmark	-0.74%	-1.57%	12.42%
Relative	2.04%	14.48%	2.67%

Value of AUD $10,000 invested since inception



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.

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.

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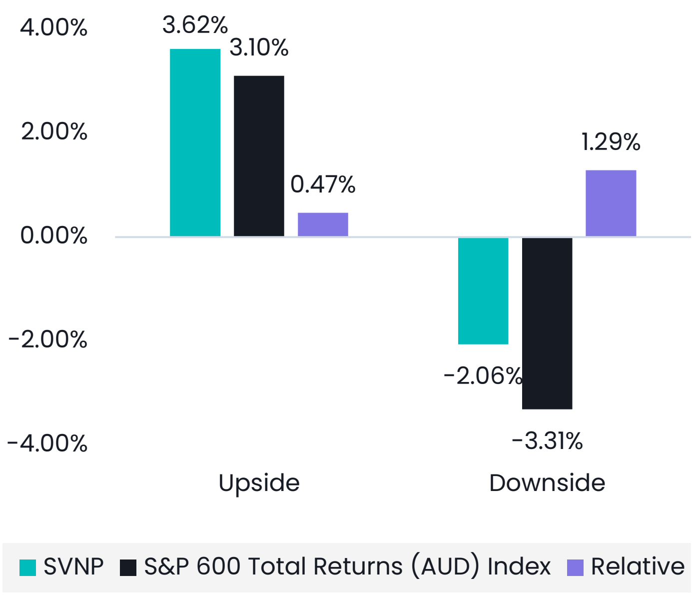
RISK-RETURN

Risk-Return (Since Inception)	SVNP	S&P Small Cap 600 Index
Annualised return	16.34%	5.30%
Information ratio	0.87	-
Volatility	25.95%	21.03%
Downside volatility	17.27%	14.52%
Sharpe ratio	0.55	0.16
Sortino ratio	1.05	0.50

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.

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.

SECTOR BREAKDOWN

- Financials (40%)
- Information Technology (18%)
- Industrials (15%)
- Communication Services (14%)
- Consumer Discretionary (6%)
- Consumer Staples (3%)
- Health Care (3%)

TOP 5 EXPOSURES (%)

Company	Weighting
Everforth, Inc.	5.80%
ManpowerGroup Inc.	5.08%
ZoomInfo Technologies Inc.	4.49%
Bitgo Holdings, Inc.	4.19%
HP Inc.	4.12%

PORTFOLIO STATISTICS

Fundamentals	Savana US Small Caps Active ETF	S&P Small Cap 600 Index
Average Market Cap ($m)	US$5,934	US$2,972
Trailing Price-to-Earnings	6.63x	29.56x
Price-to-Book	0.61x	2.11x
Price-to-Cash Flow	2.38x	10.83x
Dividend Yield	3.08%	1.53%
Debt-to-Capital	44.51%	53.46%

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

DISTRIBUTION DETAILS

Distribution Frequency	Semi-Annual
Latest Distribution ($ per unit)	$0.0367
Latest Distribution Date	29 June 2026
12-Month Yield (%) [1]	1.97%

[1] 12-Month Yield is calculated as the total distributions per unit paid over the previous 12 months divided by the gross unit price as at the ex-distribution date. Gross unit price means the ex-distribution unit price plus the total distributions per unit paid over the previous 12 months. Distributions may vary from period to period and are not guaranteed.

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