TERRACAPITAL

Green Metals Fund TCH4161AU

NOVEMBER 2024

Level 12, Suite 02 25 Bligh Street Sydney NSW 2000

About Terra Capital

Founded in 2010, Terra Capital is a specialist investment manager with an established track record of performance and disciplined management within the natural resources sector.

Investment aim

To deliver superior absolute returns over the medium and long-term by investing in globally listed natural resources companies while managing appropriate levels of risk. The Green Metals Fund provides considered exposure to the companies developing and producing the commodities that are required to achieve net zero emissions by 2050. The Green Metals Fund mandate specifically excludes companies that focus on coal, oil or gas.

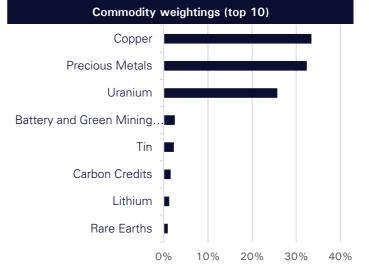
Investment strategy

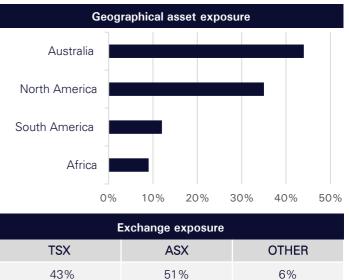
- The Fund invests in global critical minerals companies capitalising on the under researched nature of the sector.
- The Fund can invest in producing, developing and late stage exploration businesses with a strong focus on assets located in politically stable jurisdictions.
- The Fund deploys a top-down approach for commodity selection and macro analysis. Complimented by rigorous bottom-up research on individual companies with particular focus on management teams.
- Typically the Fund holds 25-40 stocks with the top 10 holdings making up c.50% of the portfolio.
- Liquidity is screened daily.
- Companies primarily involved in the exploration, development of extraction of Fossil Fuels are specifically <u>excluded</u> from the Green Metals Fund mandate.

Why invest in the Green Metals Fund?

- With deep global resource Fund management experience (>12 years), Terra's management continue to successfully operate in an under-researched and poorly understood segment of the market.
- The team's established investment process and experience result in an enduring competitive advantage and allow Terra Capital to avoid many of the risks present in the sector.
- Access a diversified resource portfolio across different regions, resources and company lifecycles, benefiting from demand and supply imbalances within the commodities complex.

Period	Fund Return % AUD (net)					
1m	-7.8%					
Зm	7.7%					
1yr	12.8%					
3yr (p.a.)	-6.6%					
5yr (p.a.)	n/a					
10yr (p.a.)	n/a					
SI (p.a)	-6.6%					
SI (cum.)	-18.6%					





TERRACAPITAL

20% over 5% hurdle with a

Monthly. Redemptions with

Key information

\$100,000

1.2% p.a.

Monthly

0.25%

high watermark

30 day notice.

5 Years +

High

AUD

act)

\$0.8137

Annually, at 30 June

1 December 2021

Wholesale investor only (as

defined by the Corporations

Minimum Investment

Management Fee

Performance Fee

Buy/Sell Spread

Risk/Return profile

Fund inception date Currency options

Investor Eligibility

frequency Distribution

period

Application/redemption

Minimum suggested holding

Unit Pricing

Portfolio Construction

- Top 10 ideas represent ~50% of the Fund
- Sell discipline:
 - Target share price
 - Company events/milestones
 - Liquidity if excess available then take advantage

Core Portfolio

25 – 40 Stocks

25%	Cash and less liquid positions
25%	Special situations /
	trading opportunities
50%	■ High conviction ideas (top 10 stocks)

Platform Availability

• Mason Stevens

Praemium

Ausmaq



Jeremy Bond Founder and CIO Years at Terra Capital: 13 Years in the industry: 17



Unit Price

Matthew Langsford Portfolio Manager Years at Terra Capital: 9 Years in the industry: 13

Terra Capital Green Metals Fund will leverage the opportunity and the manager's experience to invest in global opportunities in those commodities required to take the world towards net-zero by 2050

	Green Metals Fund net monthly performance since inception												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ОСТ	NOV	DEC	YTD
2021												-0.9%	-0.9%
2022	-3.1%	1.0%	1.4%	-8.1%	-6.3%	-16.8%	6.9%	2.9%	-6.9%	0%	0.7%	-0.5%	-27%
2023	9.5%	1.2%	-2.3%	9.8%	-5.2%	-1.7%	-0.75%	1.5%	0.1%	-5.7	-5.3%	2.5%	2.2%
2024	-0.6%	-2.5%	1.3%	3.7%	11.1%	-8.9%	-1.8%	1.1%	8.7%	7.4%	-7.8%		10.0%

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