

Green Metals Fund

TCH4161AU

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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 critical minerals. The Green Metals Fund mandate specifically excludes companies that focus on coal, oil or gas.

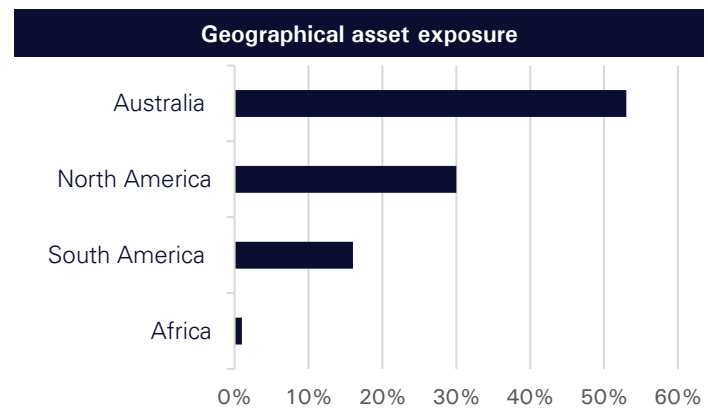
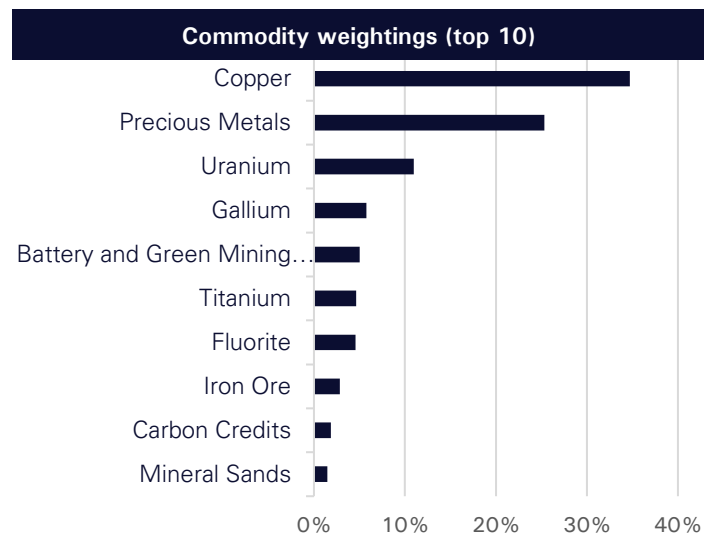
Investment strategy

- 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 or extraction of Fossil Fuels are specifically excluded from the Green Metals Fund mandate.

Why invest in the Green Metals Fund?

- With deep global resource Fund management experience (>20 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	-6.0%
3m	-8.9%
1yr	3.5%
3yr (p.a.)	-8.6%
5yr (p.a.)	n/a
10yr (p.a.)	n/a
SI (p.a.)	-8.8%
SI (cum.)	-25.9%



Exchange exposure

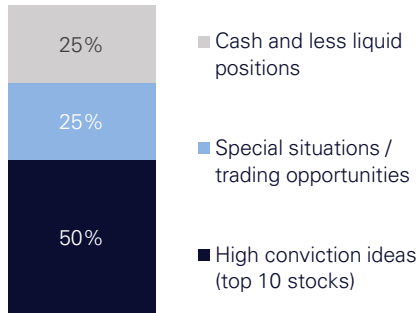
TSX	ASX	OTHER
36%	55%	9%

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



Platform Availability

- Mason Stevens
- Praemium
- Ausmaq

Key information	
Minimum Investment	\$100,000
Management Fee	1.2% p.a.
Unit Pricing	Monthly
Performance Fee	20% over 5% hurdle with a high watermark
Buy/Sell Spread	0.25%
Application/redemption frequency	Monthly. Redemptions with 30 day notice.
Distribution	Annually, at 30 June
Minimum suggested holding period	5 Years +
Risk/Return profile	High
Fund inception date	1 December 2021
Currency options	AUD
Investor Eligibility	Wholesale investor only (as defined by the Corporations act)
Unit Price	\$0.7412



Jeremy Bond
Founder and CIO
 Years at Terra Capital: 15



Matthew Langsford
Portfolio Manager
 Years at Terra Capital: 13

Terra Capital Green Metals Fund will leverage the opportunity and the manager's experience to invest in global opportunities in critical minerals.

Green Metals Fund net monthly performance since inception

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	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%	-5.2%	4.3%
2025	2.3%	-6.0%											-3.9%

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