

ABOUT FLAG

- Multi-disciplinary team of 20
- Track record exceeding 12yrs
- Over \$2bn AUM
- Proprietary ownership
- Strong interest alignment



James Bloom

CEO

Ex Managing Director of
Kapstream Capital



Michael Ormaechea

CIO

Ex Head of Global Markets
for Deutsche Bank APAC



Ben Cranley

Portfolio Manager

Ex COS (London), Citi and
UBS credit trader

WHAT MAKES US DIFFERENT?

- Unlike traditional managers, Flag provides 'locked-in' excess returns
- Flag manages a high-quality credit portfolio, return hedged with global bank
- Solutions tailored to individual risk/return appetite with customised liquidity, without market or counterparty risks when held to agreed liquidity windows¹
- Flexible deployment across cash, fixed income and other indices
- Product structure eliminates both tracking error and management fees²

HOW DO WE COMPARE?

	Flag	Active	Passive
Alpha	✓ Locked-in	Variable	None
Tracking Error	✓ Negligible	Material	Negligible
Liquidity	✓ At Par ³	At NAV	At NAV
Fees	✓ No/Low	High	Low

APPLICATIONS

- Core cash, fixed income and equity allocations where investors need certainty of excess return
- Retirement income investors seeking reliable income
- Investors seeking to reduce management fee spend
- Investors seeking tailored liquidity and pay-out profiles
- Portfolios with asset risk charge sensitivity and 'look-through' requirements

PERFORMANCE

Historical offer rates deliver material excess returns over a range of benchmarks⁴

Excess returns in bps; net of fees As of 30/6/24	Avg. Rating	1y		3y	
		AA-	A	AA-	A
Bank Bills + <small>1m BBSW+</small>		+133	+193	+135	+195
Ausbond Composite + <small>Bloomberg AusBond Composite 0+ Yr Index</small>		+78	+138	+80	+140
Global Aggregate Bonds + <small>Bloomberg Global Aggregate Bond Index Hedged to AUD</small>		+57	+117	+58	+118
Global Equities + <small>MSCI All Country World Index (net dividends) in AUD</small>		+96	+156	+109	+169

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