# Cor Capital Fund

CORCAPITAL FUND

## MONTHLY REPORT & FACT SHEET – 31 OCTOBER 2019

**1M:** -0.12% **6M:** +5.73% **12M:** +9.54% **3yr Ann:** +6.42% **3yr Vol:** 7.08%

### A multi-asset investment emphasising the portfolio benefits of precious metals.

The Cor Capital Fund is an Australian registered managed investment scheme that seeks to generate stable positive returns, regardless of prevailing economic or financial market conditions.

It is commonly used as an alternative asset within a broader strategic asset allocation or as a standalone medium-term absolute return investment.

The objective of the Fund is to generate medium to long term returns, without significant interim drawdowns, by investing and trading in developed-market equities, precious metals, fixed interest and cash. The Fund portfolio is highly liquid and diversified.

### Fund Total Return as of 31 October 2019 (net of fees)

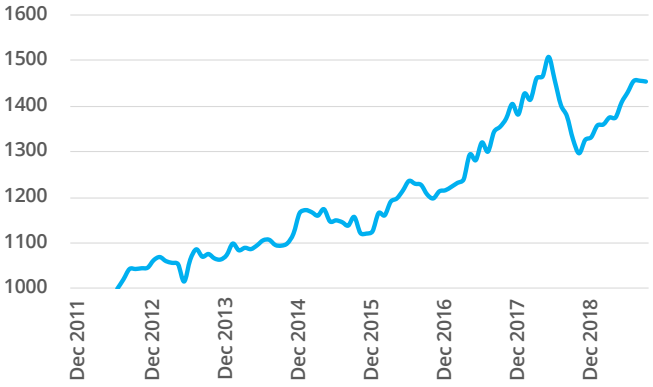
| | | Return |
|---|---|---|
| 1-Mth | | -0.1% |
| 3-Mth | | 1.6% |
| 6-Mth | | 5.7% |
| CYTD | | 9.7% |
| 1-Yr | Ann. | 9.5% |
| 3-Yr | Ann. | 6.4% |
| 3-Yr | Volatility | 7.1% |

**Past Performance is not a reliable indicator of future performance.#**
Source of performance: Cor Capital

### Fund Details

| | |
|---|---|
| Type | Absolute Return / Alternative |
| Strategy | Multi-strategy / Multi-asset |
| Objective | Maximise return above change in CPI over 3 year periods without generating a negative return over any 12 month period |
| Inception date | 8 August 2012 |
| Net Asset Value / Redemption Price | 1.0992/1.0976 |
| Currency | AUD |
| Liquidity | Daily |
| Minimum investment | A$25,000 |
| APIR code | COR0001AU |
| ARSN | 609 666 042 |

### Track Record: August 2012 - October 2019



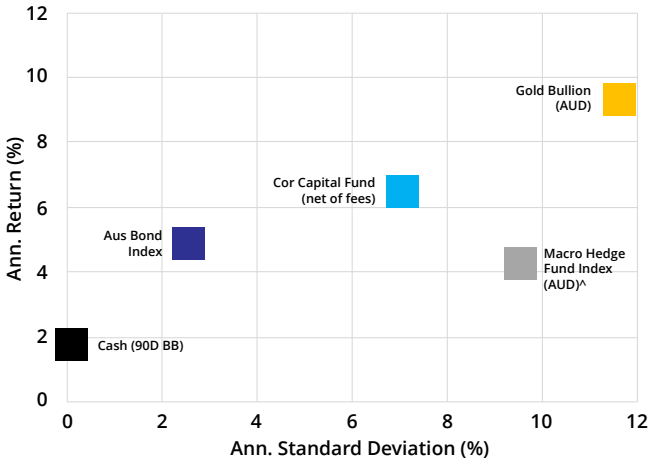

Track record chart displays the change in value of $1000 invested in the Cor Capital Fund since its inception in August 2012. **Past Performance is not a reliable indicator of future performance.#**

### Asset Allocation / Risk Allocation

- Equities 25.7%
- Fixed Interest 24.7%
- Precious Metals 24.5%
- Cash 25.2%

- Derivatives 0.5%
- Inflation 23.9%
- Recession 25.2%
- Deflation 24.7%
- Growth 25.7%

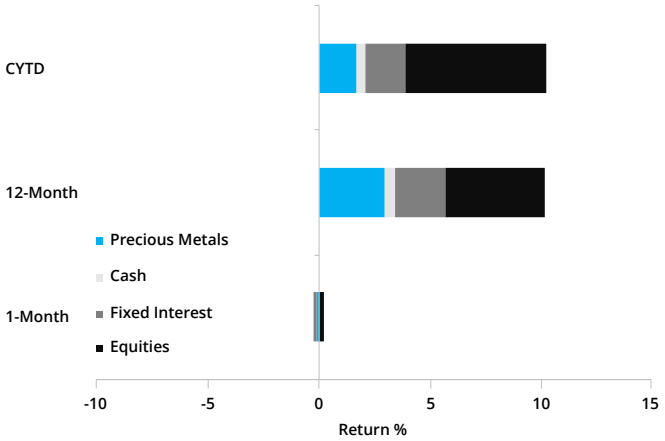
### Risk vs Return over 3 years




Risk vs Return chart compares annualised 3-year returns to risk as measured by the annualised standard deviation of returns. Source: Bloomberg, Cor Capital

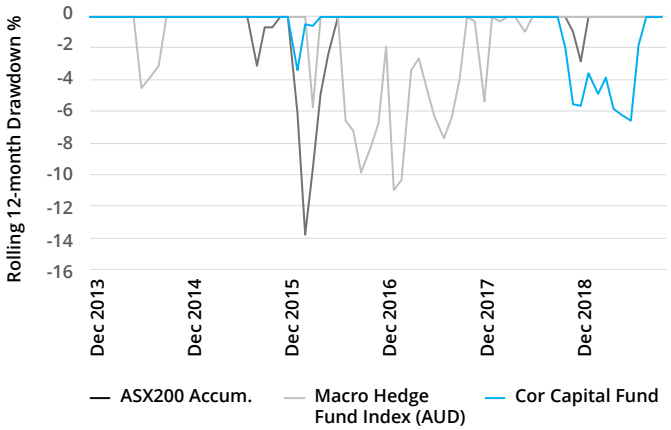
# Cor Capital Fund

## Attribution (gross of fees)




Attribution chart displays the contribution made by each asset class to the Total Return of the Fund over the relevant time period, as represented by the net of positive and negative contributions.

## Drawdowns




Drawdowns chart compares 12-month rolling negative total returns, where applicable, for each Fund or index. Source: Bloomberg, Cor Capital

## Tail Risk Analysis: Worst of ASX200 v. Fund

| Rank | Lowest ASX200 Return (%) | Date | Fund Return (%) | Diff. |
|---|---|---|---|---|
| 1 | -7.79 | Aug-15 | -0.34 | 7.45 |
| 2 | -6.05 | Oct-18 | -3.68 | 2.37 |
| 3 | -5.48 | Jan-16 | 0.43 | 5.91 |
| 4 | -5.38 | Sep-14 | -1.03 | 4.35 |
| 5 | -5.30 | Jun-15 | -2.29 | 3.02 |
| 6 | -4.50 | May-13 | -0.28 | 4.23 |
| 7 | -3.77 | Mar-18 | -0.92 | 2.85 |
| 8 | -3.25 | Nov-14 | 0.48 | 3.74 |
| 9 | -3.03 | Jan-14 | 0.92 | 3.95 |
| 10 | -2.96 | Sep-15 | -0.66 | 2.29 |
| 11 | -2.75 | May-17 | 4.38 | 7.14 |
| 12 | -2.45 | Jun-16 | 1.45 | 3.91 |
| 13 | -2.36 | Aug-19 | 1.73 | 4.08 |
| 14 | -2.32 | Jun-13 | -3.61 | -1.29 |
| 15 | -2.21 | Nov-18 | -2.31 | -0.10 |
| **Total** | **-59.61** | | **-5.71** | **53.90** |
| **Av.** | **-3.97** | | **-0.38** | **3.59** |

**Past Performance is not a reliable indicator of future performance.***
Source of performance: Bloomberg, Cor Capital

## 12-Month Return Correlations

| | |
|---|---|
| Balanced 60/40 | **52.2%** |
| Aus Fixed Interest | **40.9%** |
| Aus Equities | **44.8%** |
| Gbl Equities (AUD) | **35.8%** |
| Hedge Funds (AUD) | **73.5%** |

Correlation measures the degree to which two strategies or indices move in relation to each other with 100% implying a perfect positive relationship.

## Additional Information

| | | | |
|---|---|---|---|
| **Management Fee** | 1.0% p.a. | **Responsible Entity** | Equity Trustees |
| **Performance Fee** | N/A | **Custodian** | BNP Paribas |
| **Fund expenses** | 0.35% p.a. | **Distribution Frequency** | 6-monthly |
| **Unit price spread** | 0.15% | **Hist. 3-year Distribution Yield** | 5.90% p.a. |

# Cor Capital Fund

### Monthly Performance History (net of fees)

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | CYTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2019** | 0.46% | 1.92% | 0.17% | 1.12% | -0.01% | 2.42% | 1.57% | 1.73% | 0.04% | -0.12% | - | - | **9.66%** |
| **2018** | -1.64% | 3.31% | -0.92% | 3.30% | 0.29% | 2.91% | -3.41% | -3.70% | -1.76% | -3.68% | -2.31% | 2.25% | **-5.62%** |
| **2017** | 0.20% | 0.63% | 0.70% | 0.60% | 4.38% | -0.93% | 3.03% | -1.52% | 3.33% | 0.83% | 1.34% | 2.33% | **15.80%** |
| **2016** | 0.43% | 3.57% | -0.44% | 2.59% | 0.59% | 1.45% | 1.73% | -0.50% | -0.21% | -1.71% | -0.71% | 1.29% | **8.26%** |
| **2015** | 4.00% | 0.56% | -0.40% | -0.65% | 1.23% | -2.29% | 0.20% | -0.34% | -0.66% | 1.67% | -3.04% | -0.12% | **0.00%** |
| **2014** | 0.92% | 2.34% | -1.34% | 0.50% | -0.26% | 0.76% | 1.01% | 0.10% | -1.03% | -0.13% | 0.48% | 1.93% | **5.35%** |
| **2013** | 1.57% | 0.63% | -0.83% | -0.36% | -0.28% | -3.61% | 4.71% | 2.14% | -1.49% | 0.55% | -0.90% | -0.22% | **1.70%** |
| **2012** | - | - | - | - | - | - | - | 2.03% | 2.25% | 0.02% | 0.16% | 0.13% | **4.64%** |

**Past Performance is not a reliable indicator of future performance.#**
Source of performance: Cor Capital

## Contact Us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# Past Performance is not a reliable indicator of future performance. Net-of-fees performance is based on end-of-month redemption prices after the deduction of fees and expenses and the reinvestment of all distributions. Gross-of-fees performance is the net return with fees and expenses added back. Figures include changes in principal value. Investment return and principal value will vary, and an account may be worth more of less at termination than at inception. For further details, please refer to the fund's product disclosure statement and reference guide which are available from EQT or Cor Capital.

^Hedge Fund Research HFRX Macro/CTA Index


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