

eInvest Cash Booster Fund (Managed Fund)

CODE: ECAS

MONTHLY REPORT AUGUST 2020

	Month (%)	Quarter (%)	1 Year (% p.a.)	Since Inception^ (%)
eInvest Cash Booster Fund (ECAS)	0.06	0.26	-	0.73
RBA Cash Rate	0.02	0.06	-	0.37
Excess Return	0.04	0.20	-	0.37

^Inception date for the eInvest Cash Booster Fund was 12 November 2019. Performance shown above are net of fees. Fund returns are calculated using net asset value per unit of the underlying fund at the start and end of the specified period and do not reflect the brokerage or the bid/ask spread that investors incur when buying and selling units on the exchange.

eInvest Cash Booster Fund

ECAS provides investors with regular monthly income. ECAS invests in APRA regulated Authorised Deposit Taking Institutions as well as a range of high quality, investment-grade bonds and floating rate notes.

Fund Objective

ECAS aims to provide investors a high level of capital stability over the short term, by investing in a diversified portfolio of cash and short-term money market and fixed income securities, and to provide a total return (after fees) that exceeds the RBA Cash Rate by 50 basis points measured annually.

Monthly Highlights

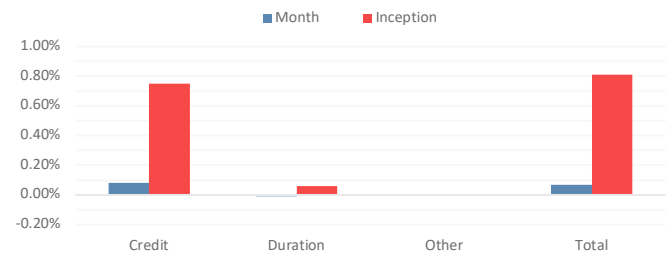
- August saw further outperformance from credit markets. Locally, non-financial bonds were the main driver. Meanwhile, bank senior spreads have surpassed their pre-Covid tight.
- Offshore credit markets continue to be driven by lower-rated issues, as investors seek yield. Companies are taking advantage, and primary issuance volumes remain high.
- Investors began to consider the potential for future inflation more seriously during August, and accordingly long bonds were under pressure. We continue to see asymmetric risk in longer tenor interest rates and remain comfortable with our portfolios holding very little duration risk.

Fund Facts
Management Cost

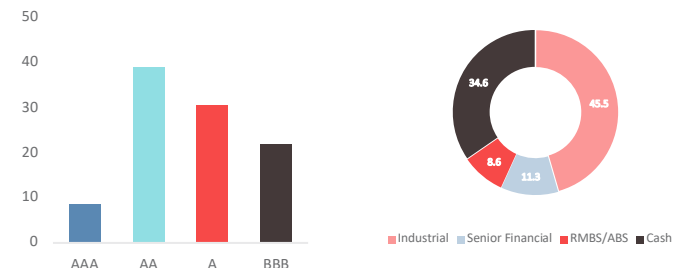
0.15% (incl of GST & RITC)

Inception Date

12 November 2019

Performance Contributions


Source: Daintree Capital, as at 31 August 2020.

Rating & Sector Exposure

Key Statistics
Modified Duration

0.09

Portfolio Yield

0.55

Average Credit Quality

A-1

Investment Manager

Daintree Capital, the investment manager of ECAS, is a boutique investment manager specialising in the construction of absolute return, income generating portfolios. The firm was nominated as a Finalist for the Money Management Fund Manager of the Year Award in the Emerging Manager category for 2019, and ECAS has a 'Recommended' rating from Independent Investment Research (IIR). Daintree Capital is also a signatory to the United Nations Principles for Responsible Investment.



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