

Features of the strategy

- The strategy aims to outperform the S&P/ASX 300 Accumulation Index over rolling four-year periods by investing in undervalued companies and shorting overvalued ones. The portfolio typically maintains a long exposure of 130% and a short exposure of -30%.
- Acadian Australia's investment approach employs structured stock and peer group valuation models designed to capture a broad range of relevant characteristics, including quality, value, earnings growth and price-related factors. This systematic process seeks to identify securities with unrecognised value and improving earnings prospects, helping to unlock that value over time.
- Acadian Australia's portfolios leverage global investment capabilities, supported by a team of over 120 investment professionals across all strategies, sophisticated quantitative models that process 518 million data points daily, and a 39-year track record of delivering results through a disciplined systematic investment process.

Investment returns as at August 31, 2025 (%)

(Returns beyond 1 year are annualised)

	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Fund (Gross)	2.3	6.0	13.1	20.3	18.3	16.8	12.5	9.3
Fund (Net)	2.2	5.7	12.5	19.0	17.0	15.5	11.3	8.0
Benchmark Index	3.2	7.2	11.8	14.9	12.8	12.2	9.9	7.8
Excess (Net - Index)	-1.0	-1.4	0.6	4.1	4.2	3.3	1.4	0.3

Past performance is not a reliable indicator of future performance. Inception date is 27 February 2006.

Top 10 Stocks	Industry	%
COMMONWEALTH BANK OF AUSTRALIA	Banks	11.0
BHP GROUP LTD	Materials	8.9
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	Banks	4.9
WESFARMERS LTD	Consumer Disc, Distr, Retail	3.3
WESTPAC BANKING CORP	Banks	3.1
ARISTOCRAT LEISURE LTD	Consumer Services	3.1
NATIONAL AUSTRALIA BANK LTD	Banks	2.9
COLES GROUP LTD	Consumer Staples Distr, Retail	2.7
MACQUARIE GROUP LTD	Financial Services	2.6
TELSTRA GROUP LTD	Telecom Services	2.4
Total		44.9

Key Facts

Strategy Snapshot

A portfolio designed to maximise risk-adjusted, long-term returns by investing in undervalued stocks and short-selling overvalued stocks on the ASX.

Investment Objective

To outperform the S&P/ASX 300 Accumulation Index over rolling four-year periods before fees and taxes.

Benchmark Index¹

S&P/ASX 300 Accumulation Index

Inception Date

27 February 2006

Number of Stocks

250 - 300

Fund Size

\$304 million

Management Fee

Acadian Australian Equity Long Short Fund – Class A : 0.76%
Acadian Australian Equity Long Short Fund : 1.12%

Buy/Sell Spread

0.15%

Distribution Frequency

Semi annually

Minimum Investment

\$25,000 or platform minimum

APIR

FSF3982AU FSF0789AU

Research Ratings

Lonsec "Recommended"²

Disclaimer and disclosures

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