

Monthly Factsheet | January 2026

## 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 January 31, 2026 (%)

(Returns beyond 1 year are annualised)

	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Fund (Gross)	0.6	-0.6	1.1	7.2	13.5	14.2	12.4	9.1
Fund (Net)	0.5	-0.9	0.6	6.0	12.2	13.0	11.2	7.8
Benchmark Index	1.7	0.4	3.3	7.8	9.8	10.1	10.1	7.3
Excess (Net - Index)	-1.2	-1.3	-2.8	-1.7	2.5	2.9	1.1	0.5

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

Top 10 Stocks	Industry	%
BHP GROUP LTD	Materials	9.7
COMMONWEALTH BANK OF AUSTRALIA	Banks	9.0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	Banks	5.5
WESTPAC BANKING CORP	Banks	5.2
WESFARMERS LTD	Consumer Disc, Distr, Retail	4.1
NATIONAL AUSTRALIA BANK LTD	Banks	3.2
CSL LTD	Pharma, Biotech & Life Sci	3.1
ARISTOCRAT LEISURE LTD	Consumer Services	2.7
SOUTH32 LTD	Materials	2.4
COLES GROUP LTD	Consumer Staples Distr, Retail	2.4
Total		47.2

## 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 Index<sup>1</sup>

S&P/ASX 300 Accumulation Index

### Inception Date

27 February 2006

### Number of Stocks

200 - 300

### Fund Size

\$372 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"<sup>2</sup>

## Disclaimer and disclosures

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