

## Features of the strategy

- Strategy aims to outperform the RBA cash rate over rolling three years, with a relatively low degree of volatility.
- The investment manager Acadian Asset Management apply combine cash and fixed income investments with long and short equity holdings (market neutral) chosen using Acadian Australia's equity investment process.
- Acadian dynamically manage the exposure of the long/short component of the portfolio, with the net market exposure being typically close to 0%. The long/short structure aims to minimise equity market risk whilst benefiting from franking credits and Acadian Australia's sophisticated analytical models for stock selection.

## Investment returns as at May 31, 2025 (%)

(Returns beyond 1 year are annualised)

	1 Mth	3 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Fund (Gross)	1.7	3.7	11.0	8.6	5.5	3.8	4.5
Fund (Net)	1.6	3.6	10.4	8.0	4.9	3.1	3.7
Benchmark Index	0.3	1.0	4.3	3.7	2.3	1.9	2.6
Excess (Net - Index)	1.3	2.6	6.1	4.3	2.6	1.2	1.1

Past performance is not a reliable indicator of future performance. Inception date is 19 December 2008.

Top 10 Stocks	Industry	%
PRO MEDICUS LTD	Health Care Equip & Servcs	1.1
XERO LTD	Software & Services	1.0
QUBE HOLDINGS LTD	Transportation	1.0
QANTAS AIRWAYS LTD	Transportation	1.0
COMPUTERSHARE LTD	Comm & Prof Services	1.0
CHALLENGER LTD	Financial Services	1.0
JB HI-FI LTD	Consumer Disc, Distr, Retail	1.0
DALRYMPLE BAY INFRASTRUCTURE LTD	Transportation	1.0
WESFARMERS LTD	Consumer Disc, Distr, Retail	1.0
BLUESCOPE STEEL LTD	Materials	1.0
Total		10.2

## Key Facts

### Strategy Snapshot

A portfolio designed to outperform the RBA cash rate with a relatively low degree of volatility. The portfolio may invest in cash, fixed income investments and long and short equity holdings with net market exposure typically being close to 0%.

### Investment Objective

To outperform the RBA cash rate over rolling three-year periods before fees and taxes.

### Benchmark Index<sup>1</sup>

RBA Cash Rate

### Inception Date

19 December 2008

### Number of Stocks

250 - 300

### Fund Size

\$117 million

### Management Fee

0.46%

### Buy/Sell Spread

0.10%

### Distribution Frequency

Semi annually

### Minimum Investment

\$25,000 or platform minimum

### APIR

FSF0973AU

### Research Ratings

Zenith "Highly Recommended"<sup>2</sup>

Lonsec "Recommended"<sup>3</sup>

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