

Acadian Global Equity Fund

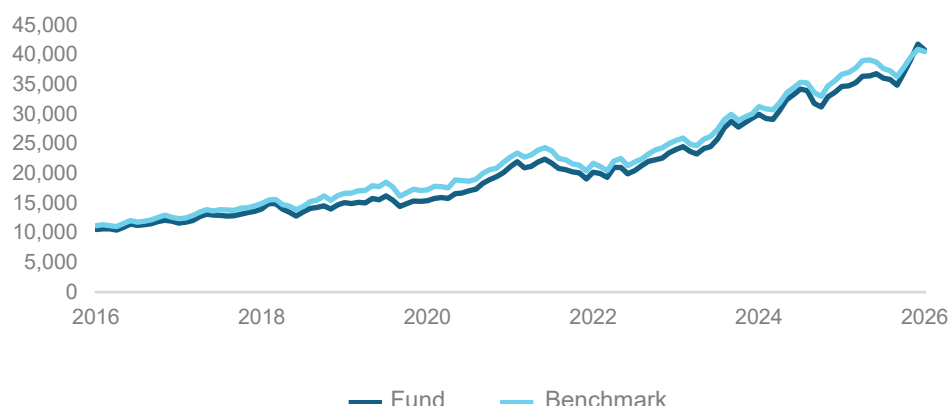


Monthly Factsheet | July 2026

Features of the strategy

- The strategy aims to outperform the MSCI World ex Australia Index over rolling four-year periods by investing in a diversified portfolio of global securities. The investment manager, Acadian Asset Management, applies a systematic investment process to an investible universe of over 40,000 stocks across developed and emerging markets. The strategy incorporates ESG considerations, as outlined below.
- Acadian's global investment capability is 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 proven systematic investment process.

Growth of \$10,000 over 10 years



Fund return is net of fees and taxes and assumes reinvestment of distributions in the 10 year period.

Investment returns as at July 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)	-2.3	10.4	13.7	18.9	20.4	15.2	15.7	10.4
Fund (Net)	-2.3	10.2	13.1	17.8	19.3	14.1	14.5	9.3
Benchmark Index	-0.9	6.8	7.6	10.4	16.6	12.3	13.7	9.5
Excess (Net - Index)	-1.4	3.3	5.6	7.3	2.7	1.8	0.7	-0.2

Past performance is not a reliable indicator of future performance. Inception date is 31 May 2005.

Key Facts

Strategy Snapshot

A portfolio utilising a systematic, multi-factor approach, while integrating a range of ESG criteria to select stocks.

Investment Objective

To outperform the MSCI World ex Australia Index over rolling four-year periods before fees and taxes.

Benchmark Index¹

MSCI World ex-Australia Index

Inception Date

31 May 2005

Number of Stocks

200 - 400

Tracking Error

3 - 4%

Max Active Position

2.25%

Fund Size

\$508 million

Management Fee

0.98%

Buy/Sell Spread

0.10%

Distribution Frequency

Semi annually

Minimum Investment

\$25,000 or platform minimum

APIR

FSF0710AU

Research Ratings

Lonsec "Recommended"²

Carbon Reduction

80% BM

Exclusions

No exposure to Tobacco (or tobacco alternatives) production & Controversial Weapons (including nuclear) Fossil Fuel Companies considered to be climate transition laggards and UN Global Compact violators

(>5% Revenue)

Production of Alcohol, Gambling, Adult Entertainment, Conventional Weapons, Thermal Coal Mining and Unconventional Oil & Gas

Fund Characteristics

	Global Equity Fund	MSCI World Ex AU
Valuation		
Price/Earnings	23.2	24.3
Price/Book	3.3	4.2
Price/Sales	1.6	2.8
Price/Cash Earnings	14.4	15.6
Yield	1.5%	1.5%
Market Cap		
Large > A\$71.2B	66.5%	82.8%
Med/Large A\$28.5-A\$71.2	11.0%	12.6%
Medium A\$14.2-A\$28.5	4.6%	4.1%
Med/Small A\$4.3-A\$14.2	7.7%	0.6%
Small < A\$4.3	9.2%	0.0%
WEIGHTED AVERAGE (B)	1334.4	1600.2
MEDIAN (B)	2.9	43.1
ACTIVE SHARE OF PORTFOLIO (%)	66.1	

Allocation to Sustainable Investments*

GLOBAL EQUITY	57.94%
MSCI WORLD EX AU	52.13%

Top 10 Stocks

	Industry	%
NVIDIA CORP	Semicon & Semicon Equip	5.7
APPLE INC	Tech Hardware & Equip	5.0
ALPHABET INC	Media & Entertainment	3.6
AMAZON.COM INC	Consumer Disc, Distr, Retail	2.9
COLGATE-PALMOLIVE CO	Household & Pers Prods	2.1
CITIGROUP INC	Banks	2.0
BANK OF AMERICA CORP	Banks	1.9
AIRBNB INC	Consumer Services	1.9
BRISTOL-MYERS SQUIBB CO	Pharma, Biotech & Life Sci	1.8
CISCO SYSTEMS INC	Tech Hardware & Equip	1.5
Total		28.4

Industry Sectors

	%
Information Technology	32.0
Financials	18.1
Health Care	12.2
Industrials	9.8
Consumer Discretionary	9.1
Communication Services	5.6
Energy	5.4
Consumer Staples	4.2
Materials	2.1
Utilities	0.3
Real Estate	0.2

Country Exposure

	%
North America	73.9
Continental Europe	11.6
Asia	6.4
Japan	3.3
United Kingdom	1.5
Europe/Mid East/Africa	1.0
Hong Kong/Singapore	1.0
Middle East	0.3
Latin America	0.0
Australia/New Zealand	0.0

*Companies that derive more than 20% revenue from products and services that align with the UN SDGs. Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual securities. The data presented here is for a representative portfolio and is supplemental to the composite performance disclosure page attached. Reference to the benchmark is for comparative purposes only and is not intended to indicate that the composite will contain the same investments as the benchmark. Investors have the opportunity for losses as well as profits. Past performance is no guarantee of future returns.

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ESG Considerations (Detailed)

No exposure to companies that are producers or manufacturers of tobacco (or tobacco alternatives) and controversial weapons (including nuclear) as defined by third party providers.

Alcohol, Gambling, Conventional Weapons, Adult Entertainment, Thermal Coal Mining and Unconventional Oil & Gas

Restrict companies with more than 5% of revenue from the production of related products.

Fossil Fuel Companies considered to be Climate Transition Laggards

Restrict companies with more than 10% of revenue from the extraction and production of oil & gas or power generation associated with fossil fuels that appear (using a proprietary classification model) unwilling or unable to transition to a low carbon economy.

Companies that violate the UN Global Compact

Restrict companies, considered by third-party providers, to have business practices that violate the UN Global Compact, for example, those involved in very severe ESG controversies such as human rights abuses or corruption.

Carbon Exposure Reduction

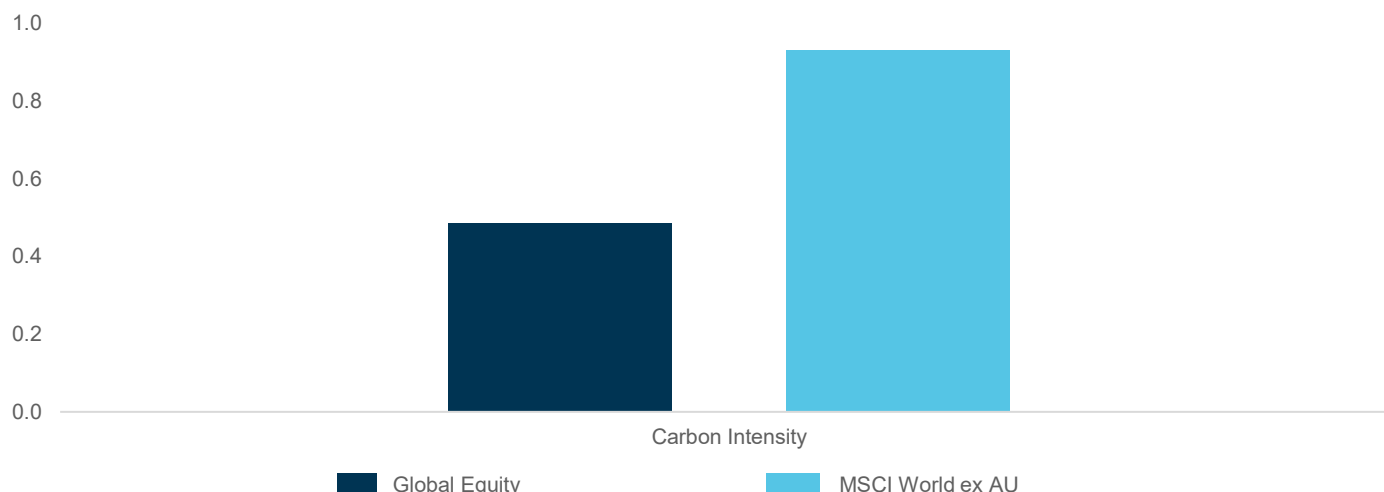
Restrict the portfolio's active carbon (scope 1 + 2) emissions exposure by limiting the total portfolio weighted average carbon intensity (WACI) to a maximum of 80% relative to the MSCI World Ex Australia Index. The portfolio will also reduce the maximum allowable WACI exposure systematically over time. This involves an upfront WACI reduction relative to the benchmark such that it is no more than 80% of the WACI of the benchmark at 31st December 2020 and an annual absolute WACI reduction of 7% p.a.

Positive Environmental & Social Exposure

Positive (at least 1.1x exposure of the index using a proprietary model) active exposure to companies that contribute to environmental objectives (such as water use, clean energy, climate action) and social objectives (such as alleviation of poverty and hunger, good health and wellbeing, promotion of education, gender equality). Contribution to these objectives is measured via an issuer's revenue alignment to UN SDGs (United Nations Sustainable Development Goals).

The portfolio may still invest in companies with relatively high GHG emissions provided the portfolio level carbon exposure reduction and exclusion criteria described on this page is met.

Carbon Exposures



Scope 1: Direct emissions through the consumption of fossil fuels, includes industrial use, power generation and aircraft

Scope 2: Indirect emissions through consumption of purchased electricity

Carbon Intensity: (Scope 1 + Scope 2 / Sales)

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Restriction List

Top 10 Benchmark Names Excluded Under ESG Considerations	Benchmark Weight
CATERPILLAR INC	0.4%
GENERAL ELECTRIC CO	0.4%
CHEVRON CORPORATION	0.4%
PHILIP MORRIS INTERNATIONAL INC	0.3%
RTX CORP	0.3%
AMPHENOL CORP	0.2%
NEXTERA ENERGY INC	0.2%
ROLLS-ROYCE HOLDINGS PLC	0.2%
BOEING CO	0.2%
CONOCOPHILLIPS	0.2%

Disclaimer and disclosures

1 MSCI World ex-Australia Index. 2 The rating issued 2 April 2026 FSF0710AU is published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec). Ratings are general advice only, and have been prepared without taking account of your objectives, financial situation or needs. Consider your personal circumstances, read the product disclosure statement and seek independent financial advice before investing. The rating is not a recommendation to purchase, sell or hold any product. Past performance information is not indicative of future performance. Ratings are subject to change without notice and Lonsec assumes no obligation to update. Lonsec uses objective criteria and receives a fee from the Fund Manager. Visit lonsec.com.au for ratings information and to access the full report. © 2026 Lonsec. All rights reserved. This material has been prepared by and is issued by Acadian Asset Management LLC and Acadian Asset Management (Australia) Limited, collectively referred to in this material as Acadian. This material is directed at persons who are professional, sophisticated or wholesale clients and has not been prepared for and is not intended for persons who are retail clients and must not be reproduced or transmitted in any form without the prior written consent of Acadian. This material contains general information only. It is not intended to provide you with financial product advice and does not take into account your objectives, financial situation or needs.

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