

## Features of the strategy

- The strategy aims to outperform the MSCI World Index over rolling four-year periods by investing in undervalued companies and short selling overvalued ones. The portfolio typically maintains a long exposure of 130% and a short exposure of -30%.
- 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.
- 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 its systematic investment process.

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

(Returns beyond 1 year are annualised)

	1 Mth	3 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Fund (Gross)	1.9	5.2	17.7	25.7	28.4	17.5	11.2
Fund (Net)	1.8	4.9	16.2	24.1	26.8	16.1	10.1
Benchmark Index	3.3	6.2	22.1	20.7	17.2	12.7	9.0
Excess (Net - Index)	-1.5	-1.4	-5.8	3.4	9.6	3.3	1.1

Past performance is not a reliable indicator of future performance. Inception date is 04 May 2006.

Top 10 Stocks	Industry	%
NVIDIA CORP	Semicon & Semicon Equip	6.7
APPLE INC	Tech Hardware & Equip	5.5
ALPHABET INC	Media & Entertainment	4.6
MICROSOFT CORP	Software & Services	3.0
META PLATFORMS INC	Media & Entertainment	3.0
AMAZON.COM INC	Consumer Disc, Distr, Retail	2.9
BOOKING HOLDINGS INC	Consumer Services	2.2
BROADCOM INC	Semicon & Semicon Equip	1.7
JPMORGAN CHASE & CO	Banks	1.6
CITIGROUP INC	Banks	1.4
Total		32.5

## Key Facts

### Strategy Snapshot

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

### Investment Objective

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

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

MSCI World Index

### Inception Date

04 May 2006

### Number of Stocks

700 - 900

### Fund Size

\$758 million

### Management Fee

Acadian Global Equity Long Short Fund – Class A - 0.92%  
Acadian Global Equity Long Short Fund - 1.28%

### Buy/Sell Spread

0.05%

### Distribution Frequency

Semi annually

### Minimum Investment

\$25,000 or platform minimum

### APIR

FSF1978AU FSF0788AU

### Research Ratings

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

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

## Disclaimer and disclosures

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