Acadian Global Managed Volatility Equity Fund - Class A

ACADIAN

Monthly Factsheet | **February 2026**

Features of the strategy

- The strategy aims to deliver returns comparable to those of a global equity index, but with significantly lower absolute volatility and stronger downside protection over the long term.
- By limiting absolute risk, the strategy offers the potential for investors to compound wealth more efficiently and steadily than traditional capitalisation-weighted indices.
- The investment manager, Acadian Asset Management, applies a systematic investment process to an investable universe of over 40,000 stocksacross 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 its systematic investment process.

Investment returns as at February 28, 2026 (%)
(Returns beyond 1 year are annualised)

	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Inception	Sharpe Ratio	Beta
Fund (Gross)	2.5	0.0	2.0	5.7	16.0	14.7	11.1	13.1	1.4	0.7
Fund (Net)	2.5	-0.1	1.7	5.1	15.3	14.0	10.4	12.4	1.3	0.7
Benchmark Index	-0.4	-3.0	2.5	8.4	18.5	13.6	13.0	14.1	1.2	1.0
Excess (Net - Index)	2.9	2.9	-0.8	-3.3	-3.2	0.5	-2.6	-1.6		

Past performance is not a reliable indicator of future performance. Inception date is 19 January 2012.

Top 10 Stocks	Industry	%
NVIDIA CORP	Semicon & Semicon Equip	2.3
APPLE INC	Tech Hardware & Equip	2.2
ALPHABET INC	Media & Entertainment	1.7
ROCHE HOLDING AG	Pharma, Biotech & Life Sci	1.4
JOHNSON & JOHNSON	Pharma, Biotech & Life Sci	1.3
COLGATE-PALMOLIVE CO	Household & Pers Prods	1.2
NEWMONT CORP	Materials	1.2
MCKESSON CORP	Health Care Equip & Servcs	1.2
MOTOROLA SOLUTIONS INC	Tech Hardware & Equip	1.2
KEYSIGHT TECHNOLOGIES INC	Tech Hardware & Equip	1.2
Total		14.8

Key Facts

Strategy Snapshot

An equity portfolio that aims to provide returns similar to those of the global equity market but with lower absolute volatility over the market cycle. The fund aims to exploit the historical pattern in which higher volatility stocks have underperformed lower volatility stocks on a risk-adjusted basis.

Investment Objective

The fund aims to perform in line with the MSCI All Country World Index over rolling three-year periods before fees.

Benchmark Index[1]

MSCI All-Country World Index

Inception Date

19 January 2012

Number of Stocks

300 - 600

Fund Size

$394 million

Management Fee

0.63%

Buy/Sell Spread

0.05%

Distribution Frequency

Semi annually

Minimum Investment

$25,000 or platform minimum

APIR

FSF1240AU

Research Ratings

Zenith “Recommended”[2]

Lonsec “Recommended”[3]

Disclaimer and disclosures

1 MSCI All-Country World Index. 2 The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) ("Zenith") rating (assigned APIR FSF1240AU 27 November 2025) referred to in this piece is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual, including target markets of financial products, where applicable, and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at http://www.zenithpartners.com.au/RegulatoryGuidelines 3 The rating issued 28 March 2025 FSF1240AU 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, collective 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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