

ACADIAN CORE AUSTRALIAN EQUITY FUND

NOVEMBER 2024

The Acadian Core Australian Equity Fund strategy seeks to maximise risk-adjusted, long-term returns by investing in stocks listed on the Australian Securities Exchange while carefully controlling portfolio risk and transaction costs. The option aims to outperform the S&P/ASX 300 Accumulation Index over rolling four year periods before fees and taxes.

APIR Code	FSF0787AU
Inception Date	15 November 2005
Management Cost	0.81%
Buy / Sell spread	0.10/0.10%
Exit Unit Price	1.7595
Product Size	\$71 million
Benchmark	S&P / ASX 300 Accumulation Index

PERFORMANCE

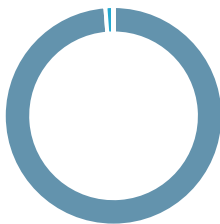
	FUND (GROSS)	FUND (NAV)	BENCHMARK	VALUE-ADDED VS. BENCHMARK
One-Month Return	4.8	4.7	3.7	1.0
Three-Month Return	8.0	7.7	5.5	2.3
Year-to-Date Return	21.7	20.7	14.9	5.8
One Year Annualized Return	30.3	29.2	23.2	6.0
Three Year Annualized Return	12.1	11.2	9.1	2.1
Five Year Annualized Return	10.3	9.3	8.2	1.2
Ten Year Annualized Return	11.0	10.0	9.1	1.0
SINCE INCEPTION ANNUALIZED RETURN	8.4	7.3	7.6	-0.3

TOP TEN HOLDINGS

	% OF PORTFOLIO
COMMONWEALTH BANK OF AUSTRALIA	9.8
BHP GROUP LTD	8.9
WESTPAC BANKING CORP	5.3
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	4.4
CSL LTD	4.1
NATIONAL AUSTRALIA BANK LTD	3.6
MACQUARIE GROUP LTD	3.1
ARISTOCRAT LEISURE LTD	2.8
WESFARMERS LTD	2.1
GOODMAN GROUP	1.9
NUMBER OF SECURITIES	130
% OF PORTFOLIO FOR TOP 10 CURRENT HOLDINGS	45.9
% OF NON-BENCHMARK PORTFOLIO HOLDINGS	2.4

CURRENT POSITIONING - REGION

ABSOLUTE



■ AU/NZ	96.4%
■ NAM	1.1%
■ EUR	0.0%

CURRENT POSITIONING - SECTOR

ABSOLUTE



■ FIN	33.0%
■ MAT	20.2%
■ HTH	8.8%
■ IND	7.6%
■ DIS	7.5%
■ REI	5.4%
■ TCH	4.5%
■ ENR	3.7%
■ COM	3.6%
■ STP	2.8%
■ UTL	0.4%

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Returns that include the most recent month are preliminary. All returns are calculated on an annualised basis using exit price to exit price with distributions reinvested, net of management costs, transaction costs. All return calculations exclude any individual taxes payable by the investor and all other fees and rebates disclosed in the relevant product disclosure statements available on our website or by calling us. The 'distribution' component is the amount paid by the way of distribution, which may include net realised capital gains. Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual securities. Reference to the benchmark is for comparative purposes only and is not intended to indicate that the Fund 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 results. Index Source: Copyright © 2025, Standard & Poor's Financial Services LLC. All rights reserved.

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Please contact Mark Mukundan, SVP, Director, Wholesale Markets – 0411 615 685 or contact Acadian on (02) 9093 1000 or email us at australiaclientservice@acadian-asset.com

If you are a Personal Investor or Retail Client:

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