

ACADIAN GLOBAL EQUITY LONG SHORT FUND

FEBRUARY 2025

The Acadian Global Equity Long Short Fund seeks to maximise risk-adjusted, long-term returns by investing in undervalued stocks and short selling overvalued stocks from around the world, while carefully controlling portfolio risk and transaction costs. The option aims to outperform the MSCI World Index over rolling four-year periods before fees and taxes.

APIR Code	FSF1978AU FSF0788AU
Inception Date	04 May 2006
Management Cost	0.92%
Buy / Sell spread	0.05%
Exit Unit Price	5.2595
Product Size	\$646 million
Benchmark	MSCI World Index

PERFORMANCE

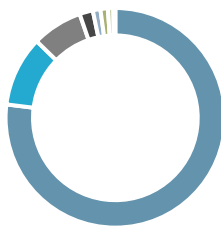
	FUND (GROSS)	FUND (NAV)	BENCHMARK	VALUE-ADDED VS. BENCHMARK
One-Month Return	-0.3	-0.4	-0.4	0.0
Three-Month Return	9.7	9.3	4.9	4.5
Year-to-Date Return	5.4	5.2	2.3	2.8
One Year Annualized Return	16.7	15.2	21.1	-5.8
Three Year Annualized Return	27.4	25.8	16.0	9.8
Five Year Annualized Return	26.0	24.4	14.7	9.7
Ten Year Annualized Return	18.5	17.1	12.4	4.8
SINCE INCEPTION ANNUALIZED RETURN	11.4	10.3	8.8	1.5

TOP TEN HOLDINGS

	% OF PORTFOLIO
ALPHABET INC	4.5
NVIDIA CORP	4.1
APPLE INC	3.8
AMAZON.COM INC	3.4
ROCHE HOLDING AG	2.6
BOOKING HOLDINGS INC	2.5
META PLATFORMS INC	2.4
SPOTIFY TECHNOLOGY SA	2.3
NETFLIX INC	2.3
EQUITABLE HOLDINGS INC	2.3
NUMBER OF SECURITIES	578
% OF PORTFOLIO FOR TOP 10 CURRENT HOLDINGS	30.1

CURRENT POSITIONING - REGION

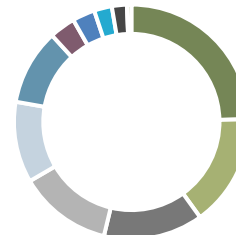
% OF GROSS EXPOSURE



NAM	76.6%
EUR	10.3%
EM	7.4%
ME	2.0%
AU/NZ	1.1%
HK/SG	1.1%
UK	0.8%
JP	0.3%

CURRENT POSITIONING - SECTOR

% OF GROSS EXPOSURE



TCH	24.6%
COM	15.4%
DIS	13.7%
FIN	12.8%
IND	11.2%
HTH	10.4%
ENR	3.6%
MAT	3.1%
STP	2.5%
REI	2.1%
UTL	0.6%

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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: MSCI Copyright MSCI 2025. All Rights Reserved. Unpublished. PROPRIETARY TO MSCI.

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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

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