

ADVANCE AUSTRALIAN SHARES MULTI-BLEND FUND

As at 31 August 2022

FUND OVERVIEW

	Wholesale	Retail
Inception date	31 May 1998	26 June 1994
APIR	ADV0045AU	ADV0025AU
Fund size (AUD millions)	\$1,730.38	
Investment objective	To provide investors with a total investment return (before fees and taxes) that outperforms the benchmark over periods of five years or longer.	
Recommended investment timeframe	5 years	
Minimum initial investment	\$5,000	Closed to new investors
Distribution frequency	Quarterly	
Management costs (%) pa ¹	0.75	1.40
Buy/sell spread (%)	0.30 / 0.30	0.00 / 0.00

FUND PERFORMANCE²

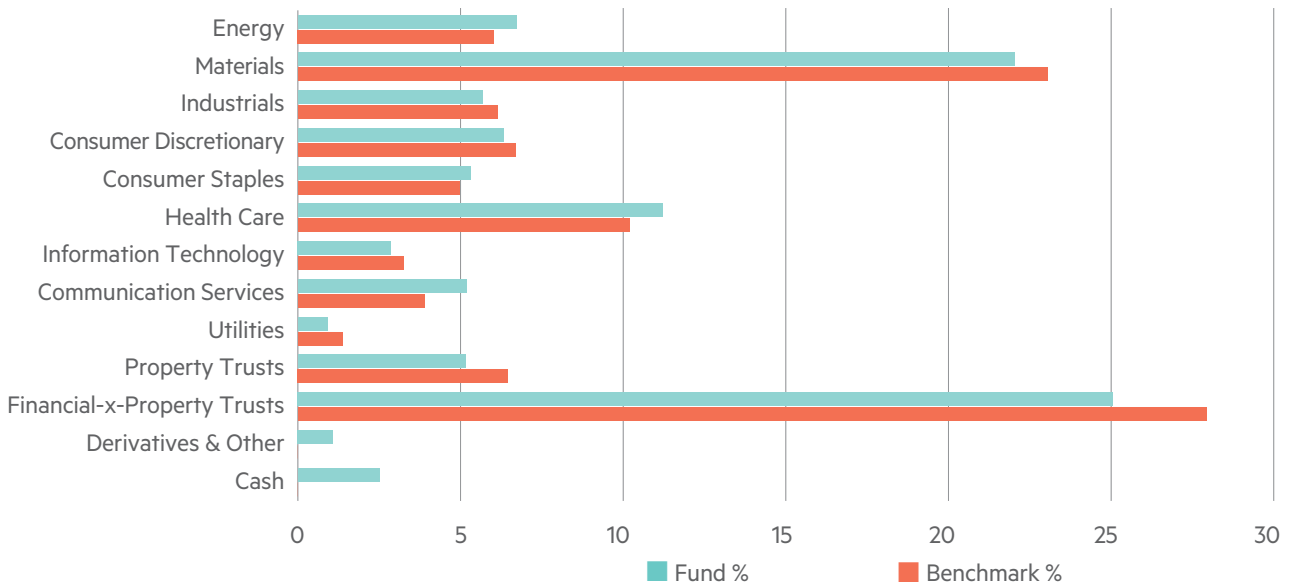
	1 month %	3 months %	1 year %	3 years % pa	5 years % pa	Since Inception % pa
Total Net return	1.52	(2.04)	(3.67)	5.58	7.72	7.95
Growth return	1.52	(11.57)	(15.19)	(2.05)	(0.48)	(0.46)
Distribution return	-	9.53	11.53	7.63	8.20	8.41
Benchmark return [~]	1.18	(2.41)	(3.67)	5.64	8.24	8.41

[~] Benchmark: S&P/ASX 300 Accumulation Index (Pre April 2010 ASX 200 Accumulation Index).

TOP 10 HOLDINGS

	Fund (%)	Benchmark (%)
BHP Group Ltd.	10.74	9.67
CSL Ltd.	7.55	6.65
Commonwealth Bank of Australia	6.25	7.82
National Australia Bank Ltd.	4.33	4.63
Macquarie Group Ltd.	3.84	3.01
Woodside Energy Group Ltd.	3.17	3.04
Westpac Banking Corp.	2.99	3.56
Telstra Corp. Ltd.	2.97	2.17
Goodman Group	2.96	1.57
Australia and New Zealand Banking Group Ltd.	2.27	3.20

SECTOR ALLOCATIONS³



FUND UPDATE

The Advance Australian Shares Multi-Blend Fund returned 1.52% on a net basis in August, outperforming the S&P/ASX 300 Accumulation Index which delivered 1.18%. August reporting season concluded with Australian companies proving resilient against a more challenging economic backdrop. Earnings results generally beat consensus expectations, but FY23 guidance was a source of disappointment leading to estimate downgrades.

Platypus was the leading contributor to relative performance. The manager invests in companies with underappreciated growth prospects. Several of the portfolio’s stocks were rewarded over the earnings reporting season. Stock selection was positive in every sector, except for Energy. On the other side, Pental was the largest detractor. Pental invests in stocks where there is an anticipated change in earnings, while managing the portfolio to emphasise stock specific risk as the primary alpha driver. Stock selection was weak across most sectors over July, particularly in the Energy and Financials sector. This was most pronounced in the Materials sector, which was the largest detractor over the period.

From a sector perspective, the underweight to, and stock selection in, Financials was the largest contributor to relative performance. On the other hand, the underweight to, and stock selection in, Materials was the largest detractors. At a stock level, the overweight to OZ Minerals was the top contributor, while the underweight to Pilbara Minerals was the largest detractor.

- 1 The Management Costs included in this fact sheet are inclusive of the Management Fee and any Performance Fees and includes the effect of GST (net of RITC). They do not include other indirect costs. Refer to the Product Disclosure Statement and online disclosures for further information.
- 2 Past performance is not a reliable indicator of future performance. The Fund performance is net of management costs and relates to the wholesale class of investment only. If you are an investor in the retail class of investment, you can obtain up to date returns at advance.com.au. Growth and Distribution returns may not equal the Total Net return due to rounding.
- 3 Allocations may not equal 100% due to rounding.

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Advance is the responsible entity of the Advance Australian Shares Multi-Blend Fund, ASRN 087 296 008 ('Fund'). A Product Disclosure Statement ('PDS') for Wholesale investors is available for the Fund and can be obtained by calling the Contact Centre on 1800 819 935, or visiting advance.com.au, the Retail Fund is closed to new investors. The Financial Services Guide ('FSG') for Advance can be obtained via advance.com.au. For the Target Market Determination for this product please refer to bt.com.au/tmd.

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