

ADVANCE AUSTRALIAN SHARES MULTI-BLEND FUND

As at 30 September 2022

FUND OVERVIEW

	Wholesale	Retail
Inception date	31 May 1998	26 June 1994
APIR	ADV0045AU	ADV0025AU
Fund size (AUD millions)	\$1,594.45	
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

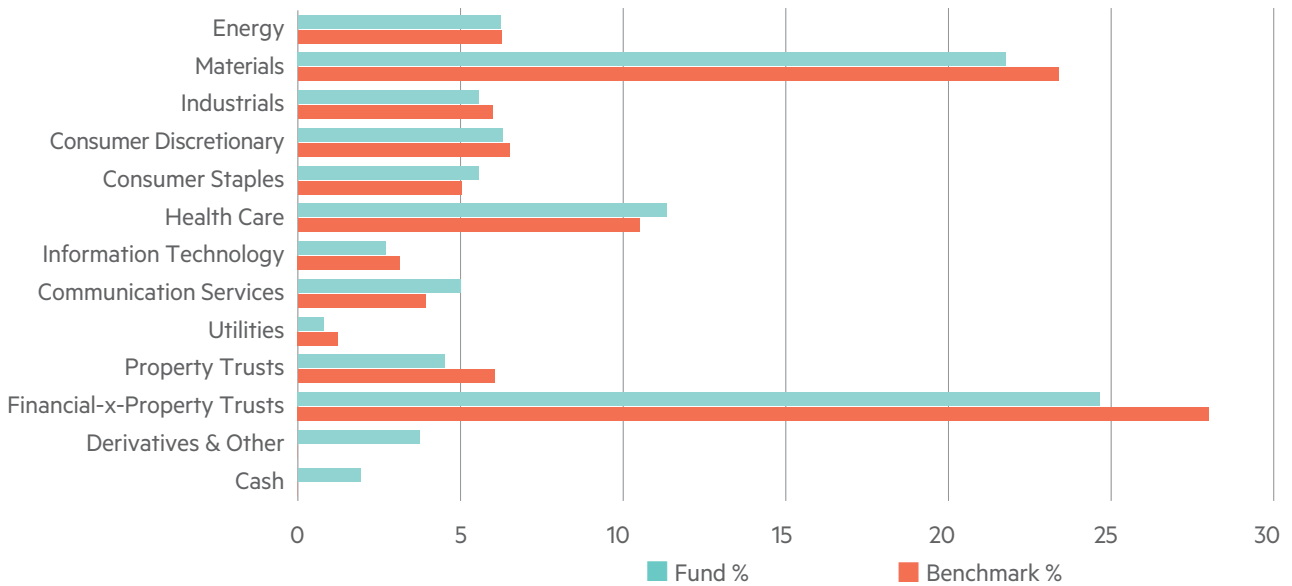
	1 month %	3 months %	1 year %	3 years % pa	5 years % pa	Since Inception % pa
Total Net return	(6.12)	0.64	(8.28)	2.68	6.25	7.64
Growth return	(7.42)	(0.74)	(19.41)	(4.84)	(1.97)	(0.78)
Distribution return	1.29	1.39	11.13	7.52	8.23	8.41
Benchmark return [~]	(6.29)	0.45	(8.00)	2.73	6.83	8.09

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

TOP 10 HOLDINGS

	Fund (%)	Benchmark (%)
BHP Group Ltd.	10.85	9.86
CSL Ltd.	7.65	6.94
Commonwealth Bank of Australia	6.15	7.83
National Australia Bank Ltd.	4.29	4.62
Macquarie Group Ltd.	3.50	2.81
Westpac Banking Corp.	3.01	3.65
Telstra Corporation Ltd.	3.01	2.25
Woodside Energy Group Ltd.	2.86	3.04
Australia and New Zealand Banking Group Ltd.	2.55	3.45
Goodman Group	2.48	1.36

SECTOR ALLOCATIONS³



FUND UPDATE

The Advance Australian Shares Multi-Blend Fund declined -6.12% on a net basis in September, outperforming the S&P/ASX 300 Accumulation Index which fell -6.29%. Australian equities underperformed global equities, which fell -3.23% as measured by the MSCI World ex AU Index. Tightening financial conditions and recession risks drove the sell-off in equity markets. In Australia, all sectors delivered negative absolute returns with Utilities and Real Estate faring the worst.

Realindex was the leading contributor to relative performance. Realindex builds a portfolio based on accounting measures representative of fundamental value, independent of the market benchmark. The overweight to, and stock selection in, the Energy sector was the largest contributor to outperformance. On the other hand, Platypus detracted the most. The manager invests in companies with underappreciated earnings growth, which typically results in the portfolio carrying higher valuation risk. Stock selection in Financials and Real Estate were the largest detractors from performance.

From a sector perspective, the overweight to, and stock selection in, Health Care was the largest contributor to relative performance. On the other hand, stock selection in Financials was the largest detractor. At a stock level, the underweight to AVZ Minerals was the top contributor, followed by the overweight to BHP. The overweight to Goodman Group was the largest detractor, followed by the underweight to Pilbara Minerals.

- 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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