

ADVANCE AUSTRALIAN SHARES MULTI-BLEND FUND

As at 31 January 2021

FUND OVERVIEW

	Wholesale	Retail
Inception date	31 May 1998	26 June 1994
APIR	ADV0045AU	ADV0025AU
Fund size (AUD millions)	\$2,070.98	
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

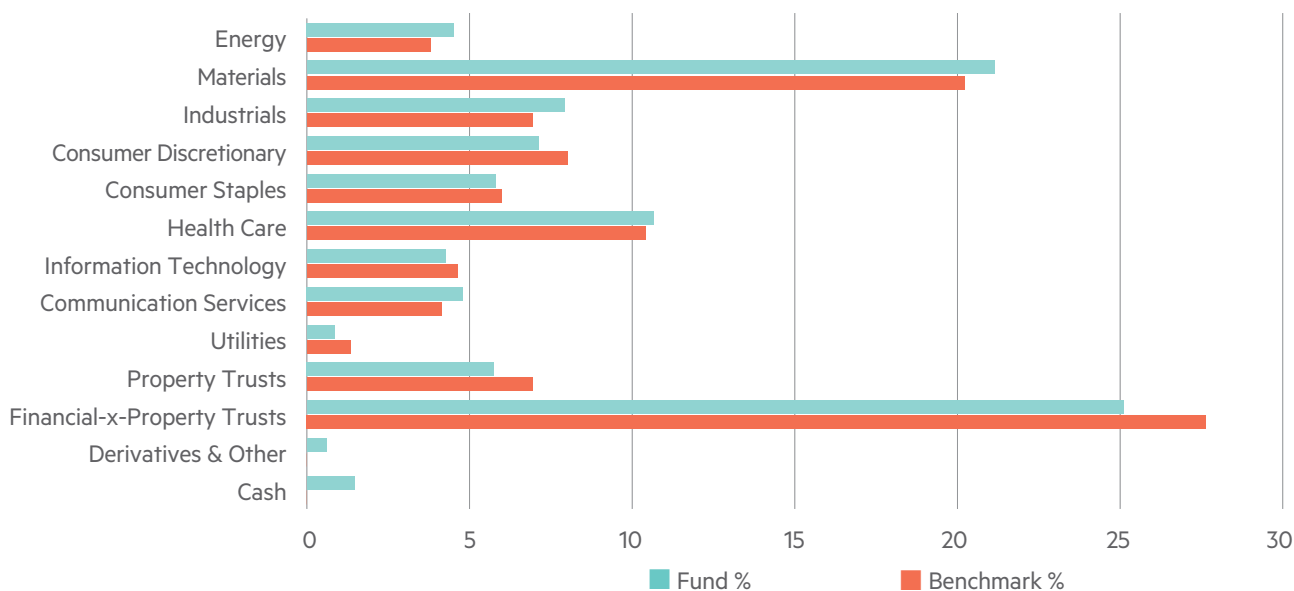
	1 month %	3 months %	1 year %	3 years % pa	5 years % pa	Since Inception % pa
Total Net return	(0.12)	11.72	(3.09)	6.12	9.28	7.97
Growth return	(0.12)	11.21	(6.11)	(0.33)	1.08	(0.24)
Distribution return	0.00	0.51	3.01	6.45	8.20	8.21
Benchmark return~	0.33	12.05	(2.69)	7.13	10.14	8.46

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

TOP 10 HOLDINGS

	Fund (%)	Benchmark (%)
BHP Group Limited	8.69	6.71
CSL Limited	6.29	6.47
Commonwealth Bank of Australia	5.91	7.75
Westpac Banking Corporation	4.32	3.99
Australia and New Zealand Banking Group Limited	4.20	3.52
National Australia Bank Limited	3.19	4.05
Telstra Corporation Limited	2.62	1.94
Macquarie Group Limited	2.61	2.34
Goodman Group	2.02	1.55
Aristocrat Leisure Limited	1.80	1.04

SECTOR ALLOCATIONS³



FUND UPDATE

The Advance Australian Shares Multi-Blend Fund returned -0.12% on a net basis in January, slightly underperforming the S&P/ASX 300 Accumulation Index by 0.46%. Australian equities were flat over the month, as the recent positive sentiment around vaccines slowed with concerns over mutated strains and hotel quarantine leakages.

Underlying manager performance was mixed. Realindex was the largest positive contributor to relative performance. The manager’s portfolio is built based on accounting measures representative of fundamental value and has continued to benefit from the value rotation, which followed positive vaccine news at the end of last year. Fidelity was the largest detractor over the period, with performance suffering due to the manager’s underweight to the big four banks and an overweight to Polynovo, a medical devices company which had an announcement of slower than expected sales.

From a sector perspective, positive stock selection in Materials was the largest contributor to performance. On the other hand, negative stock selection in IT was the largest detractor driven by the underweight to Afterpay and overweight to Xero. At a stock level, the underweight to Sydney Airport was the largest positive contributor, while the underweight to Wesfarmers 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') is available for the Fund and can be obtained by calling the Contact Centre on 1800 819 935, or visiting www.advance.com.au. The Financial Services Guide ('FSG') for Advance can be obtained via www.advance.com.au. Any retail client should obtain and consider the PDS for the Fund and the FSG before deciding whether to acquire, continue to hold or dispose of units in the Fund.

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