

ADVANCE AUSTRALIAN SHARES MULTI-BLEND FUND

As at 30 November 2022

FUND OVERVIEW

	Wholesale	Retail
Inception date	31 May 1998	26 June 1994
APIR	ADV0045AU	ADV0025AU
Fund size (AUD millions)	\$1,738.39	
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

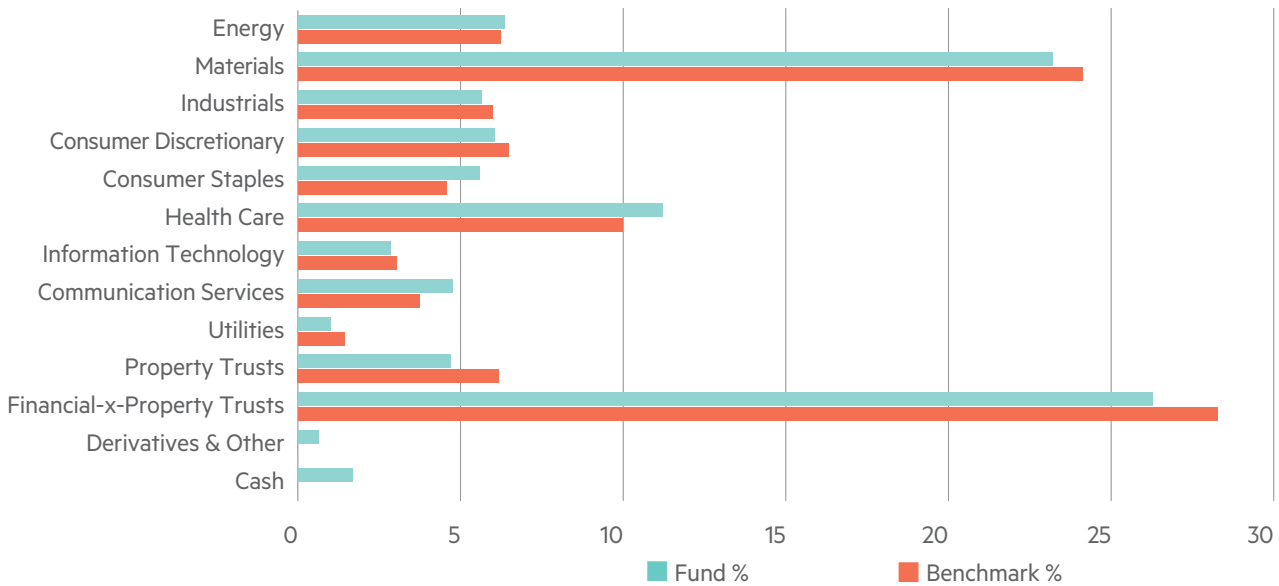
	1 month %	3 months %	1 year %	3 years % pa	5 years % pa	Since Inception % pa
Total Net return	6.50	5.49	3.55	5.50	7.61	8.10
Growth return	6.50	4.04	(9.01)	(2.23)	(0.29)	(0.30)
Distribution return	-	1.45	12.57	7.73	7.90	8.40
Benchmark return [~]	6.49	5.74	4.27	5.97	8.22	8.57

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

TOP 10 HOLDINGS

	Fund (%)	Benchmark (%)
BHP Group Limited	11.99	10.38
CSL Limited	7.45	6.51
Commonwealth Bank of Australia	6.75	8.29
National Australia Bank Limited	4.51	4.51
Macquarie Group Limited	3.67	2.92
Westpac Banking Corporation	3.06	3.75
Telstra Group Ltd.	2.90	2.07
Woodside Energy Group Ltd	2.89	3.19
Goodman Group	2.88	1.46
Australia and New Zealand Banking Group Limited	2.74	3.33

SECTOR ALLOCATIONS³



FUND UPDATE

The Advance Australian Shares Multi-Blend Fund returned 6.50% on a net basis in November, keeping pace with the S&P/ASX 300 Accumulation Index which increased 6.49%. Australian Equities rallied over the period, outperforming global equities which returned 2.02% (MSCI World ex AU). All sectors delivered positive absolute returns, but the Materials and Utilities sectors were particularly strong, rising by 16% and 21%, respectively.

At the manager level, Realindex was the top contributor to relative performance. The quantitative manager builds portfolios based on accounting measures representative of fundamental value, independent of the market benchmark. The overweight and stock selection in both Materials and Utilities contributed significantly to returns. Pental was the leading detractor. The manager invests in companies where an anticipated change in earnings is not yet priced in by the market, while also balancing thematic risks. Stock selection amongst the portfolio’s resources stocks in the Materials and Energy sector detracted from relative returns.

From a sector perspective, the underweight and stock selection in the Financials sector contributed the most to relative outperformance. On the other side, negative stock selection in Consumer Discretionary was the largest detractor. At the stock level, the overweight to BHP was the largest contributor, while the underweight to Rio Tinto 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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