

ADVANCE AUSTRALIAN SHARES MULTI-BLEND FUND

As at 31 January 2023

FUND OVERVIEW

	Wholesale	Retail
Inception date	31 May 1998	26 June 1994
APIR	ADV0045AU	ADV0025AU
Fund size (AUD millions)	\$1,584.40	
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

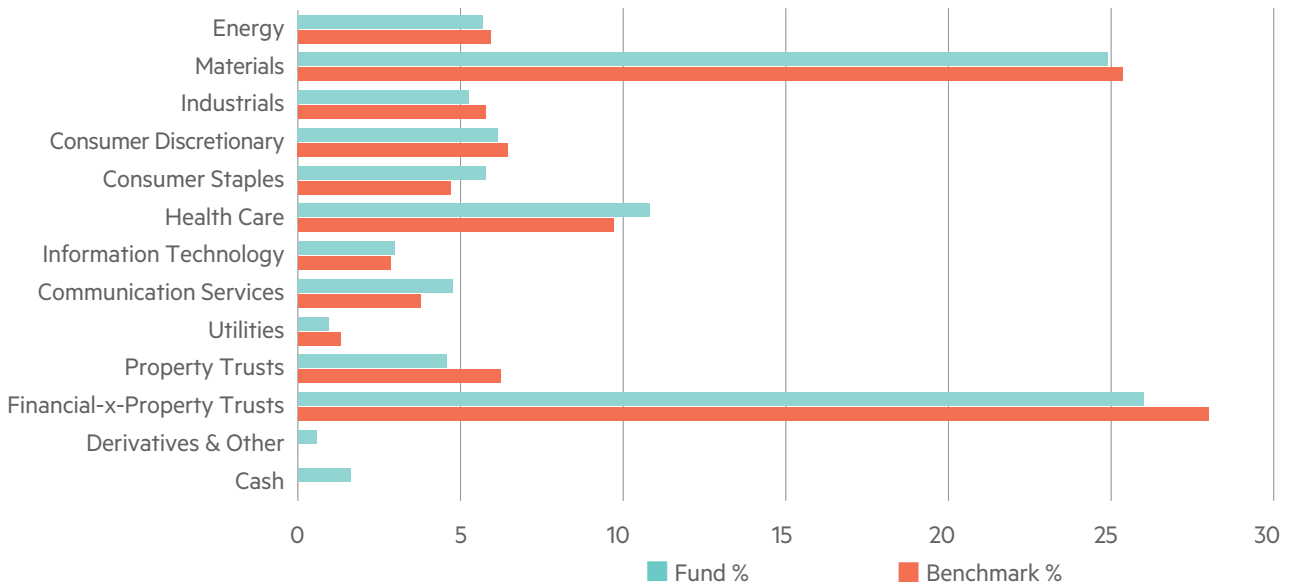
	1 month %	3 months %	1 year %	3 years % pa	5 years % pa	Since Inception % pa
Total Net return	6.64	9.60	10.77	5.69	7.80	8.17
Growth return	6.64	8.83	(2.74)	(2.00)	(0.15)	(0.21)
Distribution return	-	0.77	13.52	7.68	7.95	8.37
Benchmark return [~]	6.29	9.46	11.61	5.98	8.50	8.63

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

TOP 10 HOLDINGS

	Fund (%)	Benchmark (%)
BHP Group Ltd.	12.47	10.99
CSL Ltd.	7.05	6.31
Commonwealth Bank of Australia	6.48	8.19
National Australia Bank Ltd.	4.36	4.40
Macquarie Group Ltd.	3.73	2.99
Westpac Banking Corp.	2.88	3.65
Telstra Group Ltd.	2.85	2.07
Goodman Group	2.81	1.50
ANZ Group Holdings Ltd.	2.65	3.30
Woodside Energy Group Ltd.	2.36	3.02

SECTOR ALLOCATIONS³



FUND UPDATE

The Advance Australian Shares Multi-Blend Fund returned 6.64% on a net basis in January, outperforming the S&P/ASX 300 Accumulation Index which returned 6.29%. Domestic equities performed strongly over the period outperforming global equities (2.97% as measured by the MSCI World ex AU Index). Growing optimism for a soft-landing scenario at the global level supported the outperformance of Australia’s cyclical-heavy benchmark. All sectors except Utilities delivered positive absolute returns, led by Consumer Discretionary and Materials sectors.

At the manager level, Platypus was the top contributor to relative performance. The manager invests in companies with underappreciated earnings growth, which typically results in the portfolio having a growth bias. Falling real yields over the month provided a style tailwind for the portfolio. Stock selection was positive across most sectors and was most rewarded in Financials. Realindex was the largest detractor from relative performance. The quantitative manager builds portfolios based on accounting measures representative of fundamental value independent of the benchmark. Relative underperformance was driven by weaker stock selection. This was weakest in Materials and Financials and were the largest detractors over the month.

From a sector perspective, stock selection in the Real Estate sector contributed most to relative outperformance. On the other side, stock selection in the Materials sector detracted the most. At the stock level, the overweight to Goodman Group was the top contributor to relative performance. The underweight to Pilbara 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.

Advance Asset Management, GPO Box B87, Perth WA 6838

Customer Relations 1800 819 935 Adviser Services 1300 361 864 Fax (02) 9274 5211

advance.com.au

The information in this document has been prepared by Advance Asset Management Limited ABN 98 002 538 329 AFSL 240902 ('Advance').

The information shown in this document is general information only. It does not constitute any recommendation or advice. It has been prepared without taking into account your personal objectives, financial situation or needs and so you should consider its appropriateness having regard to these factors before acting on it. You should consider obtaining independent advice from a professional financial adviser before making any financial decisions in relation to the matters disclosed hereto.

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.

Advance is a subsidiary of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 (Westpac). An investment in the Fund is not an investment in, deposit with, or other liability of Westpac or any other company in the Westpac Group. An investment in the Fund is subject to investment risk, including possible delays in the payment of withdrawals and loss of income and principal invested. No member of the Westpac Group (including Advance) stands behind or otherwise guarantees the capital value or investment performance of the Fund.

To the maximum extent permitted by law, Advance, and its affiliates and related bodies corporate, and their respective officers, directors, employees, professional advisers and agents do not accept any responsibility or liability in relation to the accuracy or completeness of this information or for any loss arising from its use. Past performance is not an indicator of future performance. No representation or warranty is given as to the accuracy, likelihood of achievement or reasonableness of any forecasts or returns contained in the information set out in this document. Any projections are predictive in character. Whilst we have used every effort to ensure that the assumptions on which the projections are based are reasonable, the projections may be affected by inaccurate assumptions or may not take into account known or unknown risks and uncertainties. The actual results actually achieved may differ materially from these projections.