

# ADVANCE AUSTRALIAN SHARES MULTI-BLEND FUND

As at 30 June 2021

## FUND OVERVIEW

	Wholesale	Retail
Inception date	31 May 1998	26 June 1994
APIR	ADV0045AU	ADV0025AU
Fund size (AUD millions)	\$2,153.82	
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 <sup>1</sup>	0.75	1.40
Buy/sell spread (%)	0.30/0.30	0.00/0.00

## FUND PERFORMANCE<sup>2</sup>

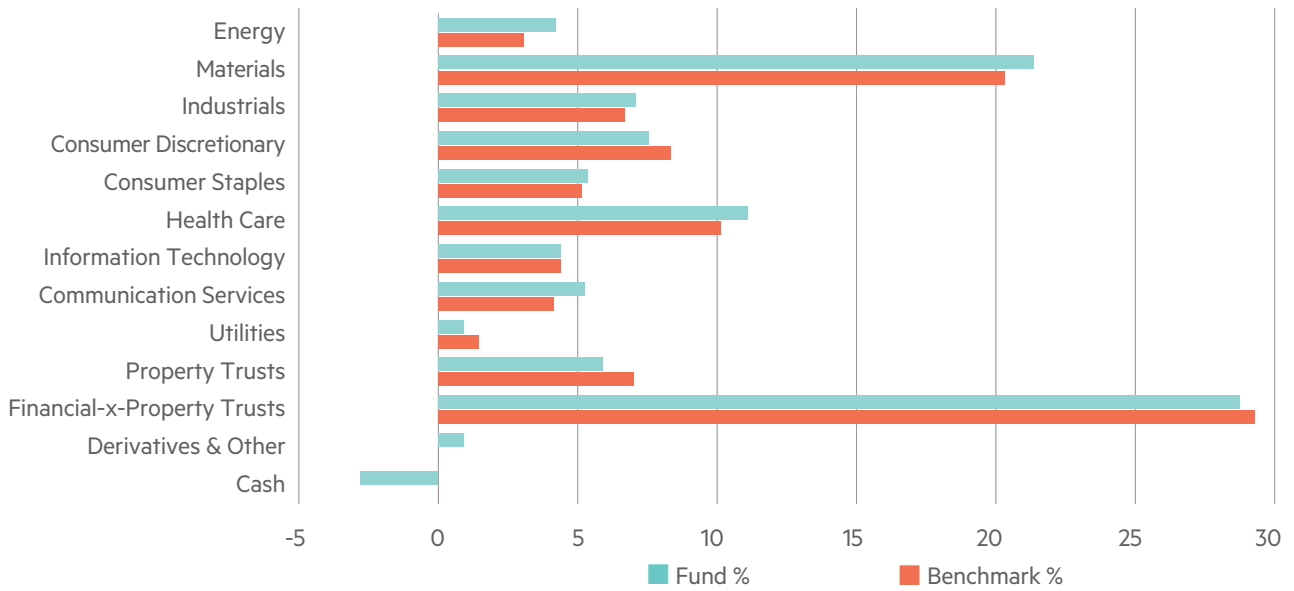
	1 month %	3 months %	1 year %	3 years % pa	5 years % pa	Since Inception % pa
Total Net return	1.98	7.91	29.10	8.70	10.85	8.39
Growth return	(1.99)	3.70	22.12	2.77	3.30	0.09
Distribution return	3.97	4.20	6.98	5.93	7.55	8.30
Benchmark return~	2.25	8.48	28.49	9.77	11.26	8.86

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

## TOP 10 HOLDINGS

	Fund (%)	Benchmark (%)
BHP Group Ltd.	9.06	6.73
Commonwealth Bank of Australia	6.93	8.34
CSL Ltd.	6.15	6.11
Westpac Banking Corp.	5.10	4.46
Australia and New Zealand Banking Group Ltd.	4.39	3.77
National Australia Bank Ltd.	3.22	4.07
Telstra Corp. Ltd.	3.10	2.10
Macquarie Group Ltd.	3.00	2.50
Goodman Group	2.30	1.67
Aristocrat Leisure Ltd.	2.29	1.29

### SECTOR ALLOCATIONS<sup>3</sup>



### FUND UPDATE

The Advance Australian Shares Multi-Blend Fund returned 1.98% on a net basis in June, underperforming the S&P/ASX 300 Accumulation Index which delivered 2.25%. Concerns about inflation and rising bond yields were the key driver of market returns over the period. There is debate over whether the inflationary pressures that are being observed are transitory or structural.

Underlying manager performance was mixed. Platypus was the largest positive contributor to relative returns. The manager looks to invest in companies with sustainable earnings growth. In addition to the manager’s style bias benefitting from falling bond yields, stock selection contributed significantly to relative outperformance. Stock selection was strongest across Health Care and Industrials. Realindex was the largest detractor from relative returns. The fundamental index portfolio is built based on accounting measures representative of fundamental value, independent of the market benchmark. The manager’s underperformance is partly attributable to value factors being out of favour in the market.

From a sector perspective - IT and Consumer Discretionary lead outperformance. On the other hand, Utilities and Energy were the only sectors to have negative returns over the period. There are signs that the cyclical/reopening trade may have neared peak momentum.

- 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](http://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](http://advance.com.au)

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

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