

# ADVANCE AUSTRALIAN SHARES MULTI-BLEND FUND

As at 31 October 2021

## FUND OVERVIEW

	Wholesale	Retail
Inception date	31 May 1998	26 June 1994
APIR	ADV0045AU	ADV0025AU
Fund size (AUD millions)	\$2,085.07	
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>

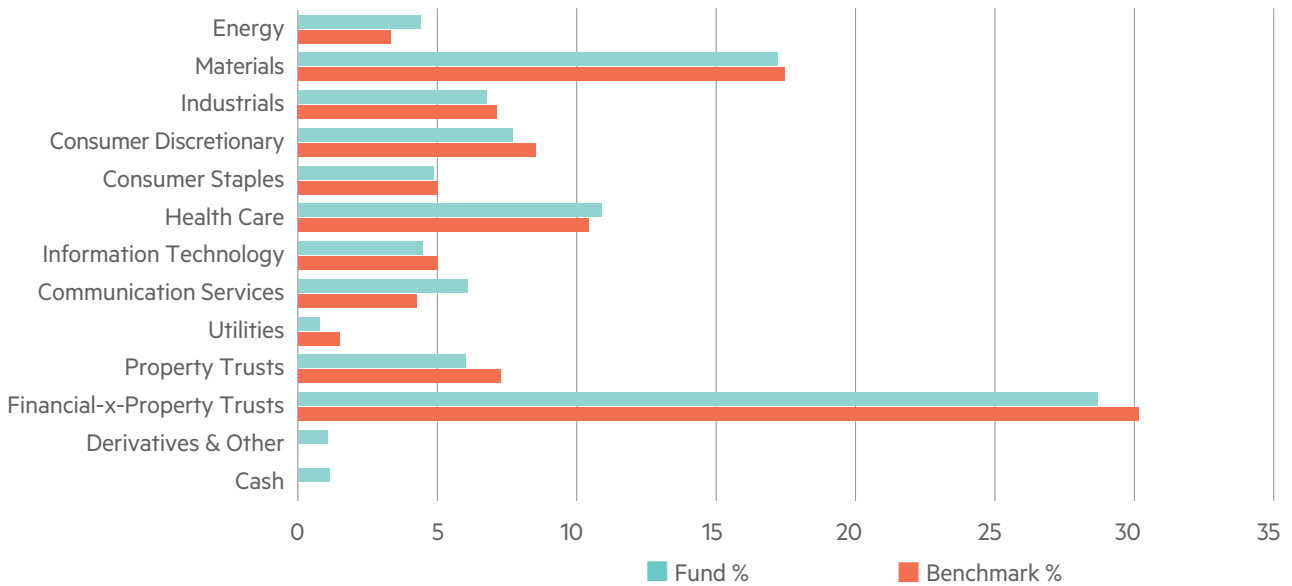
	1 month %	3 months %	1 year %	3 years % pa	5 years % pa	Since Inception % pa
Total Net return	0.17	1.18	28.51	11.39	10.76	8.35
Growth return	0.17	(0.02)	20.67	5.26	3.09	0.12
Distribution return	-	1.20	7.83	6.13	7.67	8.24
Benchmark return~	0.10	0.77	28.57	12.26	11.03	8.81

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

## TOP 10 HOLDINGS

	Fund (%)	Benchmark (%)
Commonwealth Bank of Australia	6.43	8.29
CSL Ltd.	6.40	6.35
BHP Group Ltd.	6.22	5.00
Westpac Banking Corp.	4.83	4.37
Australia and New Zealand Banking Group Ltd.	3.78	3.72
Macquarie Group Ltd.	3.63	3.18
National Australia Bank Ltd.	3.55	4.40
Telstra Corporation Ltd.	3.20	2.11
Aristocrat Leisure Ltd.	2.40	1.45
Goodman Group	2.40	1.71

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



### FUND UPDATE

The Advance Australian Shares Multi-Blend Fund returned 0.17% in October, outperforming the S&P/ASX 300 Accumulation Index which returned 0.10%. Domestic returns were muted over the period on inflation concerns. Underlying CPI data came in higher than expected and companies continued to report on supply shortages during October AGMs. Shorter-term bond yields increased, reflecting the market bringing forward expectations for timing of rate hikes.

Underlying manager relative performance was mixed. Platypus was the largest contributor to relative performance. The manager seeks to invest in companies with underappreciated sustainable growth in earnings. Strong stock selection in Financials was the largest contributor to relative performance. More specifically, the overweight positions in asset/investment management firms (Netwealth, Macquarie, Pinnacle) were the drivers of alpha within the sector. Tyndall was the largest relative detractor. The manager invests in companies that are undervalued when assessed against the company’s mid-cycle earnings. Negative stock selection in Financials was the largest detractor over the period, driven by an underweight to Macquarie and overweight to Suncorp.

From a sector perspective, positive stock selection in Consumer Staples was the largest contributor to relative performance. On the other hand, negative stock selection in Materials was the largest detractor. At a stock level, the underweight to Rio Tinto was the top contributor, while the underweight to Newcrest Mining 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](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.

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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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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 [www.advance.com.au](http://www.advance.com.au), the Retail Fund is closed to new investors. The Financial Services Guide ('FSG') for Advance can be obtained via [www.advance.com.au](http://www.advance.com.au). For the Target Market Determination for this product please refer to [www.bt.com.au/tmd](http://www.bt.com.au/tmd).

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