

### Investment objective

Aims to generate long-term total returns by investing in exchange-traded futures contracts, exchange-traded forward contracts and collective investment vehicles (Underlying Funds) managed by Winton or its related bodies corporate that provide exposure to underlying investments such as equities, fixed income, interest rates, currencies and commodities. The Fund also holds cash and cash equivalents.

### Key information

#### Fund details

APIR code MAQ0482AU

Inception date 28 May 2007

Investment manager Winton Capital Management Limited (London, UK)

Fund size \$427.4m

Distribution frequency Semi-annually

Management fee\* 1.48% pa

Performance fee\* 10.25% (inclusive of net impact of GST) of dollar value of net profit (if any) from all of the Fund's trading (excluding net interest earned on cash held directly by the Fund), provided that any carried forward losses from such trading have been made up

Minimum investment (Direct) \$20,000

Unit prices and spreads [macquarie.com.au/unit\\_prices](https://www.macquarie.com.au/unit_prices)

\*Read the Product Disclosure Statement for more details on fees and costs.

### Fund performance to 31 July 2021

	Total Fund return (net)	Benchmark return	Total excess return (net)
<b>1 month (%)</b>	1.92	0.36	1.56
<b>3 months (%)</b>	4.70	0.91	3.79
<b>6 months (%)</b>	9.69	5.06	4.62
<b>1 year (%)</b>	8.66	7.85	0.81
<b>3 years (% pa)</b>	-3.64	4.89	-8.53
<b>5 years (% pa)</b>	-1.87	1.97	-3.84
<b>7 years (% pa)</b>	2.05	2.48	-0.43
<b>Since inception (% pa)</b>	5.84	2.73	3.12

#### Past performance is not a reliable indicator of future performance.

Total returns are calculated based on changes in net asset values and assumes the reinvestment of distributions.

Total net Fund returns are quoted after the deduction of fees and expenses. Due to individual circumstances, your net returns may differ from the net returns quoted above.

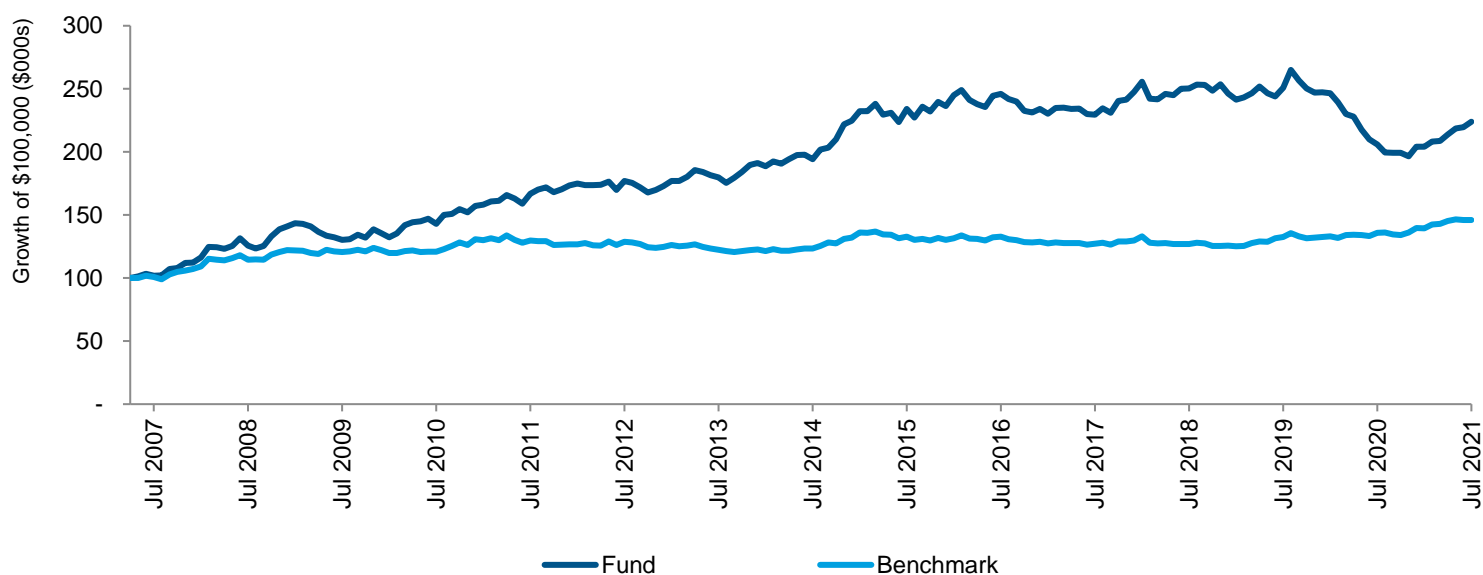
The benchmark is the Barclay CTA Index, an industry benchmark of representative performance of commodity trading advisors. There are currently 416 programs included in the calculation of the Barclay CTA Index for the year 2021, which is equally weighted and rebalanced at the beginning of each year. Figures are estimated returns for the Barclay CTA Index. These estimates, for all time periods, are the most accurate possible at time of publication.

## Winton Global Alpha Fund

Macquarie Professional Series

Monthly report – 31 July 2021

### Growth of \$100,000 since inception



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### Performance summary

- The Fund returned 1.92% in July 2021. Non-trend systems, particularly carry, profited in fixed income and commodities. Trend following was also beneficial overall, as gains in alternative markets outpaced modest losses in major futures markets. The Fund's investment universe expanded further during the month with the introduction of Czech and Polish 10-year interest rates.
- Energies drove positive performance, with trend-following systems continuing to profit from uptrends in coal and natural gas, amid rising energy demand and disruptions to supply. Net long exposure to buoyant fixed income markets was also beneficial, with eurodollar futures representing the top contributor to performance. Currencies were the only notable detractor from performance, due to reversals in the Japanese yen, Canadian dollar and Australian dollar. Positions in these markets reduced to varying degrees over the course of the month.
- The Fund aims to deliver long-term returns which have a low correlation to traditional investments, such as equities and bonds, as a diversifying allocation within investor portfolios.

### Fund changes

There have been no material changes to the following since the last performance report:

- Fund's risk profile
- Fund's strategy
- Fund's key service providers or related party status
- Individuals playing a key role in making the investment decisions for the Fund.

## Winton Global Alpha Fund

Macquarie Professional Series

Monthly report – 31 July 2021

**For more information speak to your financial adviser, call us on 1800 814 523, email [mim.clientservice@macquarie.com](mailto:mim.clientservice@macquarie.com) or visit [macquarie.com](http://macquarie.com)**

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