

Vinva Australian Alpha Extension Fund



Exposure to a diversified portfolio of equities using an active systematic investment approach.

APIR: MGE6468AU | ARSN: 681 299 230

31 JULY 2025

INVESTMENT STRATEGY	OBJECTIVE	INVESTMENT APPROACH	INVESTMENT RISKS
The Fund invests substantially all of its assets in the Vinva Australian Equity Alpha Extension Fund, (the “Underlying Fund”), Vinva Investment Management Limited is the responsible entity and investment manager. The Underlying Fund’s, portfolio will typically comprise more than 25 short investments with a gross exposure of up to 160% of NAV.	The primary objective of the Fund is to outperform the return of the S&P / ASX 300 Accumulation Index, after fees, over periods of three years or longer.	Vinva uses an active systematic investment approach which harvests returns from Australian listed companies using a disciplined and repeatable process. The Underlying Fund’s universe of investible securities is the 300 largest listed companies on the ASX, resulting in exposure to over 120 securities.	All investments carry risk, returns are not guaranteed and there is a risk that investors may lose money on any investment they make. The Fund’s Product Disclosure Statement (PDS) sets out the significant risks relevant to the Fund. You can view the PDS at www.magellangroup.com.au .

FUND FACTS

FUND SIZE	EXIT PRICE	BUY/SELL SPREAD	DISTRIBUTION FREQUENCY	MANAGEMENT AND PERFORMANCE FEES ¹	INCEPTION DATE
AUD \$24.1 million	0.9594	0.25% / 0.25%	Annually	0.77%	2 December 2024

PERFORMANCE²

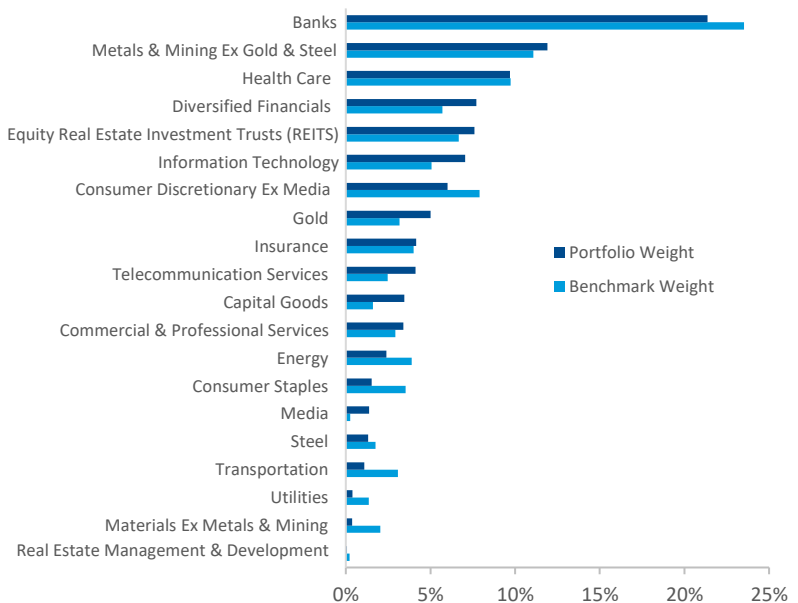
	1 MONTH (%)	3 MONTHS (%)	SINCE INCEPTION (%)
Vinva Australian Alpha Extension Fund	2.1	10.2	7.6
S&P/ASX300 Accumulation Index	2.4	8.2	5.5
Excess	-0.3	2.0	2.1

Past performance is not a reliable indicator of future performance.

UNDERLYING FUND - TOP 10 HOLDINGS³

STOCK	%
Commonwealth Bank of Australia	9.6
BHP	8.7
ANZ	4.7
CSL	3.6
National Australia Bank	3.4
Goodman Group	3.3
Aristocrat Leisure	3.1
Westpac Bank	3.0
Rio Tinto	2.9
Macquarie Group	2.8
Ex-top 10	54.7
Total	100.0

UNDERLYING FUND - SECTOR WEIGHTS COMPARED TO BENCHMARK⁴



POSITION SUMMARY⁵

Percentage in long positions	126.5
Percentage in short positions	-26.5

¹ Transaction costs may also apply – refer to the Product Disclosure Statement. All fees are inclusive of the net effect of GST. Performance fees are not charged by the Responsible Entity to the Fund. However, performance fees may be payable to Vinva from the Underlying Fund. These performance fees are estimated to be 0.19% per annum of the Fund’s net asset value.

² Calculations are based on exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Returns denoted in AUD.

³ Source: Vinva Investment Management. Portfolio holdings are based on the Underlying Fund.

⁴ Source: Vinva Investment Management. Based on Vinva defined sectors. Portfolio exposures are based on the Underlying Fund.

Monthly Periodic Reporting as at 31 July 2025

Key Service Providers

There have been no changes to the named key service providers or their related party status.

Risk Profile

There have been no material changes to the risk profile of the Fund.

Fund Strategy

There have been no material changes to the Fund's strategy.

Key Personnel

There have been no changes to individuals playing a key role in investment decisions of the Fund.



To find out more about our Vinva systematic equity funds, please contact Magellan on:

E: vinvaenquiries@magellangroup.com.au

P: +61 2 9235 4888

W: www.magellangroup.com.au

IMPORTANT INFORMATION

Units in the fund referred to herein are issued by Magellan Asset Management Limited ABN 31 120 593 946, AFS Licence No. 304 301 ('Magellan'). This material is issued by Magellan and has been prepared for general information purposes only and must not be construed as investment advice or as an investment recommendation. This material does not take into account your investment objectives, financial situation or particular needs. This material does not constitute an offer or inducement to engage in an investment activity nor does it form part of any offer documentation, offer or invitation to purchase, sell or subscribe for interests in any type of investment product or service. You should obtain and consider the relevant Product Disclosure Statement ('PDS') and Target Market Determination ('TMD') and consider obtaining professional investment advice tailored to your specific circumstances before making a decision about whether to acquire, or continue to hold, the relevant financial product. A copy of the relevant PDS and TMD relating to the relevant Magellan financial product may be obtained by calling +61 2 9235 4888 or by visiting www.magellangroup.com.au. Past performance is not necessarily indicative of future results and no person guarantees the future performance of the fund, the amount or timing of any return from it, that asset allocations will be met, that it will be able to implement its investment strategy or that its investment objectives will be achieved. Statements contained in this material that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of Magellan or the third party responsible for making those statements (as relevant). Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. This material may contain 'forward-looking statements'. Actual events or results or the actual performance of a Magellan financial product or service may differ materially from those reflected or contemplated in such forward-looking statements. This material may include data, research and other information from third-party sources. Magellan makes no guarantee that such information is accurate, complete or timely and does not provide any warranties regarding results obtained from its use. No representation or warranty is made with respect to the accuracy or completeness of any of the information contained in this material. Magellan will not be responsible or liable for any losses arising from your use or reliance upon any part of the information contained in this material. Further information regarding any benchmark referred to herein can be found at www.magellangroup.com.au/funds/benchmark-information/. Any Vinva trademarks used herein are reproduced with permission. Any other third-party trademarks contained herein are the property of their respective owners, are used for information purposes and only to identify the company names or brands of their respective owners, and no affiliation, sponsorship or endorsement should be inferred from such use. This material and the information contained within it may not be reproduced, or disclosed, in whole or in part, without the prior written consent of Magellan.

VAX45869