Distributed by Magellan Investment Partners

vinva INVESTMENT MANAGEMENT

Vinva Global Alpha Fund - Hedged

APIR: MGE0007AU | ARSN: 164 285 661

To Australian wholesale and retail investors

31 July 2026

INVESTMENT STRATEGY

The Fund invests in a core holding of global listed securities which are included in the Benchmark and may also use exchange traded and over-the-counter (OTC) derivatives to gain exposure to global listed securities or indices or for risk management. The Fund may also have some exposure to cash and cash equivalents. The Fund's foreign currency exposure is substantially hedged back to Australian dollars.

OBJECTIVE

The Fund aims to outperform the MSCI All Country World ex Australia ex Tobacco ex Controversial Weapons Index (hedged to AUD) with net dividends reinvested, after fees, over periods of three years or longer.

INVESTMENT APPROACH

Vinva uses an active systematic investment approach which harvests returns from global listed companies using a disciplined and repeatable process. The Fund's portfolio will typically comprise over 300 investments and is managed to be style neutral and therefore not expected to be materially correlated to a single company, country, industry specific or macroeconomic risks.

INVESTMENT RISKS

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.magellaninvestmentpartners.com

FUND FACTS

FUND SIZE	BUY/SELL SPREAD	DISTRIBUTION FREQUENCY	MANAGEMENT FEE[1]	INCEPTION DATE^
AUD $211.6 million	0.15% / 0.15%	Semi-annually	0.89%	1 July 2013

PERFORMANCE[2]

	1 Month (%)	Since strategy change (%)^^
Vinva Global Alpha Fund (Hedged)	**0.7**	**-1.1**
MSCI ACWI ex Australia ex Tobacco ex Controversial Weapons NTR Index (A$ Hedged)[4]	-0.3	-0.7
Excess	1.0	-0.4

Past performance is not a reliable indicator of future performance.

^ The Magellan Global Fund (Hedged) ran from 1 July 2013 to 4 June 2026. The fund subsequently transitioned to the Vinva Global Alpha Fund (Hedged) on 5 June 2026.

^^Performance presented is post transition to the Vinva Global Alpha Fund (Hedged) on 5 June 2026

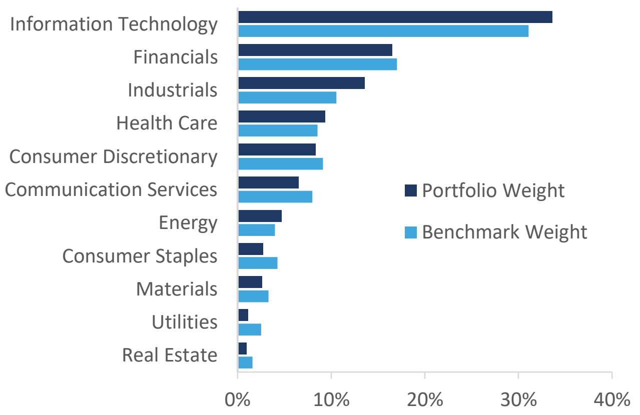
COMBINED PERFORMANCE[2,#]

	1 Month (%)	Since strategy change (%)^^	3 Months (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)	7 Years (% p.a.)	10 Years (% p.a.)	Since Inception (% p.a.)
Fund	**0.7**	**-1.1**	**0.5**	**2.9**	**10.0**	**4.2**	**6.1**	**8.6**	**9.0**
Benchmark[3,4]	-0.3	-0.7	4.3	19.3	17.3	10.7	12.6	12.3	12.2
Excess	1.0	-0.4	-3.8	-16.4	-7.3	-6.5	-6.5	-3.7	-3.2

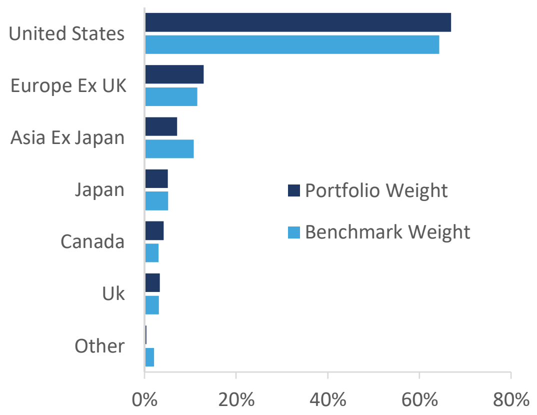
Past performance is not a reliable indicator of future performance.

#Combined performance is The Magellan Global Fund (Hedged) which ran from 1 July 2013 to 4 June 2026. The fund subsequently transitioned to the Vinva Global Alpha Fund (Hedged) on 5 June 2026.

SECTOR WEIGHTS COMPARED TO BENCHMARK[4]



REGION WEIGHTS COMPARED TO BENCHMARK[4]



[1] Transaction costs may also apply – refer to the Product Disclosure Statement. All fees are inclusive of the net effect of GST.

[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 are calculated by Magellan and denoted in AUD.

[3] Benchmark is the MSCI All Country World ex Australia ex Tobacco ex Controversial Weapons Index (A$ Hedged) spliced with the MSCI World Net Total Return Index (A$ Hedged) (which was the benchmark for the Magellan Global Fund (Hedged) prior to 5 June 2026).

[4] All MSCI data used is the property of MSCI. No use or distribution without written consent. Data provided "as is" without any warranties. MSCI and its affiliates assume no liability for or in connection with the data. Please see complete disclaimer in www.magellaninvestmentpartners.com/funds/benchmark-information/.

TOP 10 HOLDINGS

STOCK	%
NVIDIA	4.5
Apple	4.2
Microsoft	3.1
Taiwan Semiconductor	3.0
Amazon.com	2.5
Alphabet Inc - Class A Shares	2.0
Broadcom	1.7
ASML	1.5
Alphabet Inc - Class C Shares	1.4
ABB	1.1
Ex-top 10	75.0
Total	100.0

PORTFOLIO STATISTICS

Total number of positions (Long)	319
Expected tracking error*	2.38%

*Expectations are based on disclosed analysis only, are subject to change and are not guaranteed.

Magellan Investment Partners is the retail distribution partner for Vinva.

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