

Pendal Australian Long/Short Fund

ARSN: 121 948 810

Equity Strategies

30 June 2025

Performance (as at 30 June 2025)

(%)	Total Returns (post-fee)	(pre-fee)	Benchmark Return
1 month	1.58	1.63	1.41
3 months	8.64	8.77	9.50
6 months	6.29	6.56	6.44
1 year	13.21	13.80	13.81
2 years (p.a)	12.79	13.38	12.95
3 years (p.a)	13.12	13.70	13.56
5 years (p.a)	12.33	13.07	11.85
Since Inception (p.a)	7.24	8.37	5.90

Source: Pendal as at 30 June 2025.

"Post-fee" returns assume reinvestment of distributions and is calculated using exit prices. "Pre-fee" returns exclude the effects of management costs and any taxes. Returns for periods greater than one year are annualised. Fund inception: November 2007.

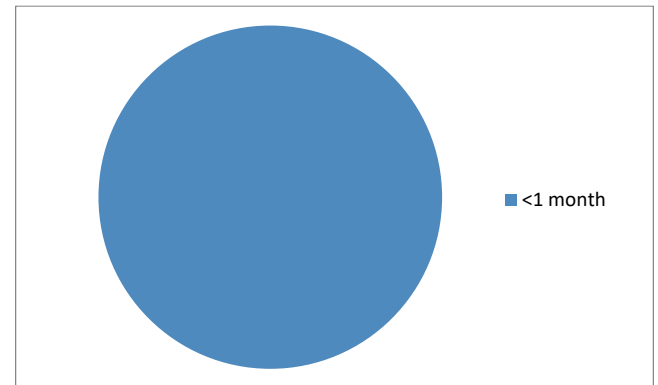
Benchmark - S&P/ASX 200 (TR) Index

Past performance is not a reliable indicator of future performance.

Sector Allocation (as at 30 June 2025)

Energy	5.7%
Materials	17.2%
Industrials	6.4%
Consumer Discretionary	4.7%
Consumer Staples	2.4%
Health Care	8.1%
Information Technology	6.1%
Telecommunication Services	7.6%
Utilities	-0.3%
Financials ex Property Trusts	33.1%
Property Trusts	6.0%
Cash & other	2.8%

Liquidity Profile of the Fund's assets (as at 30 June 2025)



Fund Annual Returns

(%)	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Post-Fee	30.45	-5.30	13.77	12.38	13.21
Pre-fee	31.38	-4.60	14.35	12.96	13.80
Benchmark	27.80	-6.47	14.78	12.10	13.81

FY – Financial Year End 30 June.

Source: Pendal as at 30 June 2025.

For more information please call 1300 346 821,
contact your key account manager or visit [pendalgroup.com](https://www.pendalgroup.com)

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Performance figures are calculated in accordance with the Financial Services Council (FSC) standards. Where performance returns are quoted "Post fees" then this assumes reinvestment of distributions and is calculated using exit prices which take into account management costs but not tax you may pay as an investor. Where performance returns are quoted "Pre fees and tax", they exclude the effects of management costs and any taxes. Past performance is not a reliable indicator of future performance.

If market movements, cash flows or changes in the nature of an investment (e.g. a change in credit rating) cause the Fund to exceed any of the investment ranges or limits specified, this will be rectified by PFSL as soon as reasonably practicable after becoming aware of it. If PFSL does so, it will have no other obligations in relation to these circumstances. The procedures, investment ranges, benchmarks and limits specified are accurate as at the date of this factsheet and PFSL reserves the right to vary these from time to time.